

STATE OF MAINE
CUMBERLAND, ss.

SUPERIOR COURT
Civil Action
Docket No. PORDC-CV-15-324

NATIONAL COLLEGIATE STUDENT)
LOAN TRUST 2006-3,)
)
Plaintiff)
)
V.)
)
SARAH THURLOW, a/k/a)
SARAH N. COFFEY, ET AL.,)
)
Defendants)

DEPOSITION of NATIONAL COLLEGIATE STUDENT LOAN
TRUST 2006-3 by BRADLEY LUKE, taken pursuant to notice
dated June 1, 2017, at the law offices of Troubh Heisler
at 511 Congress Street, Portland, Maine, on June 16,
2017, commencing at 10:05 a.m., before Claudette G.
Mason, RMR, CRR, a Notary Public in and for the State of
Maine.

APPEARANCES:

For the Plaintiff: BRYAN C. SHARTLE, ESQ.
MICHAEL D. ALLTMONT, ESQ.
KATE E. CONLEY, ESQ.

For the Defendants: CYNTHIA A. DILL, ESQ.
WILLIAM K. MCKINLEY, ESQ.

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Deponent: BRADLEY LUKE

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1

2

(Deposition Exhibit Nos. 1-19 were marked.)

3

BRADLEY LUKE, having been duly sworn by the Notary

4

Public, was examined and testified as follows:

5

EXAMINATION

6

BY MS. DILL:

7

Q. Good morning. My name is Cynthia Dill.

8

Would you please state your name for the

9

record?

10

A. Bradley Luke.

11

Q. And what is your position, Mr. Luke?

12

A. Senior litigation paralegal.

13

Q. For which company?

14

A. Transworld Systems, Incorporated.

15

Q. A senior litigation paralegal?

16

A. Yes, ma'am.

17

Q. How long have you had that position?

18

A. It's been about a year and a half now. I believe

19

it was October of 2015.

20

Q. Have you worked in the same capacity, senior

21

litigation paralegal, from 2015 to the present?

22

A. From October 2015 to the present, yes, ma'am.

23

Q. And Transworld Systems is your employer?

24

A. Yes, ma'am.

25

Q. What did you do prior to October of 2015?

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1 A. I worked as a legal compliance manager.

2 Q. For whom?

3 A. Transworld Systems, Incorporated.

4 Q. How long have you worked for Transworld Systems,
5 Incorporated?

6 A. Well, Transworld Systems, Incorporated, since
7 November 1 of 2014. Prior to that was a
8 predecessor company, NCO Financial Systems,
9 Incorporated. And I have been employed with or I
10 was employed with them as of January of 2010.

11 Q. So January of 2010 until 2014 you worked for NCO
12 Financial Systems?

13 A. Yes, ma'am.

14 Q. Is that what you said?

15 A. November 1, 2014.

16 Q. When you first started at Transworld in 2014,
17 what was your job?

18 A. Legal compliance manager.

19 Q. And at NCO Financial System between January of
20 2010 and November of 2014, what was your
21 position?

22 A. I started as a litigation specialist and then
23 transitioned to a senior litigation specialist.
24 I don't recall the exact dates, but about a year
25 as litigation specialist and then a senior

1 litigation specialist. And then I moved to the
2 legal compliance manager in September of '14.

3 Q. And was legal compliance manager the last
4 position you had for NCO Financial System?

5 A. Yes, ma'am.

6 Q. When you transitioned from being a legal
7 compliance manager for NCO Financial Systems to
8 being the legal compliance manager for
9 Transworld, did your duties change?

10 A. No, ma'am.

11 Q. Did -- tell me more about NCO Systems.

12 MR. SHARTLE: Object to the form.

13 A. Can you rephrase the question, please.

14 Q. Is NCO Systems a subsidiary of Transworld
15 Systems?

16 MR. SHARTLE: Objection, lack of time
17 frame.

18 A. No, ma'am, they're not.

19 Q. Who owns NCO Systems?

20 MR. SHARTLE: Objection. No basis of
21 knowledge.

22 MS. DILL: Objection -- we don't do
23 speaking objections in Maine. So you can
24 object for the record, and that's fine.

25 MR. SHARTLE: Okay. Objection.

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1 A. Can you repeat the question, please?

2 Q. Who owned NCO Systems when you were employed
3 there as the legal compliance manager and senior
4 litigation specialist and litigation specialist
5 from 2010 to 2014?

6 MR. SHARTLE: Object to the form.

7 A. NCO Financial Systems at the -- at some point
8 during my employment was owned by a company
9 called EGS Financial. I don't know the exact
10 date that they became owner of NCO.

11 Q. How did NCO Systems transform into or become
12 Transworld Systems?

13 MR. SHARTLE: Objection, outside the
14 scope of the notice.

15 A. NCO Financial Systems was owned by EGS. EGS
16 decided to sell a portion of the business,
17 including certain portions of NCO's business,
18 under the name of Transworld Systems.

19 Q. Is Transworld Systems a publicly traded company?

20 A. I do not know.

21 Q. Prior to your employment at NCO Systems, where
22 did you work?

23 A. Axiant, LLC.

24 A X I A N T.

25 Q. What kind of company is that?

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1 A. They were in the business of debt collection and
2 network services.

3 Q. What was your position at Axiant, LLC?

4 A. I don't recall.

5 Q. How long did you work there?

6 A. I worked there for almost a year and a half.

7 Q. And before that?

8 A. Just remedial part-time jobs. I was also going
9 to school.

10 Q. Where did you go to school?

11 A. Most currently, Frederick Community College in
12 Frederick, Maryland. Previous to that was
13 Montana Tech University in Butte, Montana.

14 Q. Do you have a degree?

15 A. No, ma'am.

16 Q. Did you graduate from college?

17 A. No, ma'am.

18 Q. Have you ever had your deposition taken before?

19 A. Yes, ma'am.

20 Q. How many times?

21 A. I don't recall specifically.

22 Q. More than 10?

23 A. Yes, ma'am.

24 Q. More than 50?

25 A. No, ma'am.

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1 Q. When is the first time that you had your
2 deposition taken?

3 A. 2013.

4 Q. Was that in your capacity as the Transworld
5 Systems legal compliance manager?

6 A. Yes, ma'am.

7 No, that was -- I'm sorry. I think you said
8 Transworld Systems. It was NCO Financial
9 Systems' legal compliance manager.

10 Q. And how many times have you been deposed as an
11 employee of Transworld Systems?

12 A. I don't recall.

13 Q. But less than 50?

14 A. Yes, ma'am.

15 Q. When is the last time you were deposed prior to
16 today?

17 A. 15 days ago maybe.

18 Q. Where was that?

19 A. San Diego, California.

20 Q. In what capacity were you deposed?

21 A. As the senior litigation paralegal of Transworld
22 Systems.

23 Q. Was Transworld Systems a defendant or a plaintiff
24 in that case?

25 A. Neither. It was in their capacity as servicer

1 for a National Collegiate Student Loan Trust
2 entity.

3 Q. Were you the 30(b)(6) designated witness in that
4 deposition?

5 MR. SHARTLE: Objection, outside the
6 scope of the notice.

7 A. Yes, ma'am, I was.

8 Q. Do you recall the name of the parties other than
9 National Collegiate Student Loan and Transworld
10 Systems?

11 A. Just the last names of the defendants.

12 Q. What is the last name of the defendants?

13 A. One was Mata, M A T A; and it was Macready,
14 M A C R E A D Y, I believe.

15 Q. Do you know if that case was pending in state or
16 federal court?

17 MR. SHARTLE: Objection.

18 A. State.

19 MR. SHARTLE: All this line of question
20 is outside the scope of the notice.

21 BY MS. DILL:

22 Q. Describe for me, please, the duties of your job
23 as senior litigation paralegal for Transworld
24 Systems?

25 A. I assist with incoming litigation either against

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1 the company Transworld Systems or against one
2 of the trust entities, review account records,
3 work with outside counsel and in-house counsel on
4 various litigation matters.

5 Q. In your work, is your job mostly connected with
6 Transworld Systems in litigation to collect debts
7 or defending against suits brought against
8 Transworld?

9 A. I would say it's about an equal split.

10 Q. And do you serve as the senior litigation
11 specialist in both capacities, both defending and
12 prosecuting collection cases?

13 A. Yes, ma'am. Senior litigation paralegal.

14 Q. How many senior litigation paralegals are there
15 for Transworld?

16 A. Just one.

17 Q. And what department do you work in?

18 A. The legal and compliance department.

19 Q. Where is your office?

20 A. My personal office is located in Norcross,
21 Georgia.

22 Q. The legal and compliance department of Transworld
23 Systems --

24 A. Yes.

25 Q. -- is located in Norcross, Georgia?

1 A. Well, we have employees in various locations that
2 are part of that department.

3 Q. How many employees make up the legal and
4 compliance department?

5 A. I'm not sure.

6 Q. How many employees work with you in the Norcross,
7 Georgia, office?

8 A. There's -- now, there's two other members.

9 Q. How many other offices are there -- legal and
10 compliance department offices for Transworld
11 Systems that you're aware of?

12 A. Well, there's no actual offices for just that
13 department. There's employees that work in that
14 department in various offices that make part of
15 that office. I'm uncertain how many actual
16 offices house members of my department.

17 Q. Can you give me some sense of how many offices
18 Transworld Systems has around the country?

19 A. I'm not sure.

20 Q. What's the closest Transworld Systems office to
21 where you are right now in Portland, Maine?

22 A. To my knowledge -- I can't speculate. I don't
23 have a map in front of me. I don't know the mile
24 distances.

25 Q. Okay. That's fair. In your office in Norcross,

1 Georgia, are there records maintained?

2 MR. SHARTLE: Object to the form.

3 A. Can you clarify that question, please.

4 Q. What records do you have at your disposal in the
5 Norcross, Georgia, office?

6 MR. SHARTLE: Object to the form.

7 A. I'm still not understanding.

8 Q. How big is the office in Norcross, Georgia?

9 MR. SHARTLE: Object to the form.

10 A. I believe we have about 50 to 70 employees there.

11 Q. And did you say two plus yourself work in legal
12 and compliance?

13 A. Yes, ma'am. Out of that office.

14 Q. Who is your supervisor?

15 A. Jonathan Thompson.

16 Q. What's his position?

17 A. Chief compliance officer.

18 Q. So when you say you assist with litigation, what
19 actually do you do?

20 A. I review legal complaints, account notes in
21 reference to allegations pled. I also look at
22 compliance of any calls or letters that were sent
23 out. Basically a full, thorough review of any
24 subject account that's mentioned in a litigation
25 matter.

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1 Q. And when you're doing this review, are you
2 thumbing through a Redwell file full of papers;
3 or is it all online?

4 A. These are generally electronic files.

5 Q. Okay. So what system do you have at your
6 disposal in Norcross, Georgia, to access these
7 various records that you use to assist in the
8 litigation for Transworld Systems?

9 A. We have various systems. All our offices are
10 linked together through the internet and servers
11 so we have access to our legal -- our centralized
12 repositories that house various documents,
13 letters, call logs. And we also have our various
14 systems of record that the account records are
15 maintained in.

16 Q. Starting with the last category, the system of
17 record where the account records are maintained,
18 what do you call that system?

19 A. Depending on what type of account it is, we have
20 different systems. The two major systems are
21 FACS, F A C S, and CRS.

22 Q. What's the second one?

23 A. CRS.

24 Q. What do those acronyms stand for; do you know?

25 A. CRS is collection resource system. I'm uncertain

1 what FACS stands for or if it stands for
2 anything.

3 Q. In this matter the claims brought by National
4 Collegiate Student Loan Trust against Sarah
5 Thurlow, now Sarah Coffey, do you know which
6 systems were reviewed for purposes of checking
7 her accounts?

8 A. So her individual account, the system of record
9 is CRS for that account. There's also other
10 ancillary systems used to review the account
11 records and documents, those being -- it's an
12 online database called a Media Locator, which
13 houses individual account level documents such as
14 the promissory note, payment histories, that sort
15 of thing.

16 Q. The ancillary system Media Locator, who created
17 that?

18 A. I don't know.

19 Q. Do you have access to that?

20 A. Yes, ma'am.

21 Q. And is it -- you said that's where the documents
22 such as the promissory note is maintained?

23 A. Yes, ma'am. Loan level documentation.

24 Q. Who created that system of documents; do you
25 know?

1 A. Can you rephrase that?

2 Q. Who entered the documents into the system?

3 MR. SHARTLE: Object to the form.

4 A. I'm uncertain of the individual person who
5 entered the documents.

6 Q. Are you certain of the entity or organization
7 that did?

8 A. It depends on what time it was. It would have
9 been either NCO or Transworld Systems depending
10 on what time period we're talking about.

11 Q. The time period in the National Collegiate
12 Student Loan Trust 2006-3 versus Sarah Thurlow,
13 do you know which ancillary system or -- strike
14 that.

15 Do you know whether it was Transworld Systems
16 or NCO responsible for inputting the loan
17 documents into the Media Locator?

18 A. It would depend on what document it is and what
19 time that document was put in. So without being
20 in front of my system, I would not be able to
21 state which document was put in by which party.

22 Q. What decides what system of record applies to a
23 specific account?

24 A. The client.

25 Q. The client decides?

1 A. Well, depending on the client. So --

2 Q. Who is your client?

3 A. We have many clients.

4 MR. SHARTLE: Object to the form.

5 BY MS. DILL:

6 Q. In this particular case.

7 MR. SHARTLE: Object to the form.

8 A. Can you restate that?

9 Q. In the case of National Collegiate Student Loan
10 Trust 2006-3 versus Sarah Thurlow pending in
11 Portland District Court, who is your client?

12 A. We're contracted by U.S. Bank National
13 Association on behalf of the plaintiff's trust
14 entity, National Collegiate Student Loan Trust
15 2006-3.

16 Q. Whose decision was it to bring the lawsuit
17 against Sarah Thurlow, otherwise known as Sarah
18 Coffey, and Vickie McMullen?

19 MR. SHARTLE: Object to the form.

20 A. Can you rephrase, please.

21 Q. What entity makes -- made the decision in this
22 case to file the collection lawsuits that are the
23 subject of this deposition?

24 A. That would be, for this case or these two cases
25 that are at issue today, Ratchford Law Group.

1 Q. What's the relationship between the Ratchford Law
2 Group and Transworld System?

3 A. They're contracted by Transworld Systems as an
4 attorney law firm.

5 Q. And Transworld gives the Ratchford Law Group
6 discretion as to whether or not to file --

7 A. Yes, ma'am.

8 Q. -- lawsuits?

9 On what basis does the Ratchford Law Group
10 make its decision whether or not to file a
11 lawsuit?

12 A. I'm uncertain.

13 Q. Are you aware of the contract between the
14 Ratchford Law Group and Transworld Systems?

15 A. Yes, ma'am.

16 Q. Is it an attorney-client relationship?

17 MR. SHARTLE: Object, calls for a legal
18 conclusion.

19 A. I'm uncertain.

20 Q. Does the Ratchford Law Group have an interest --
21 an economic interest in the outcome of the
22 lawsuit?

23 MR. SHARTLE: Object to the form.

24 A. Can you rephrase that, please.

25 Q. Does the Ratchford law firm get paid only if

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1 money is collected as a result of the lawsuit?

2 A. Not as a result of the lawsuit. They get paid
3 for money collected. It has nothing to do
4 whether a suit was filed or outcome of the
5 lawsuit.

6 Q. Is it a contingent fee?

7 A. Yes, ma'am, it is.

8 Q. How is Transworld Systems paid?

9 A. We also take a percentage of payments received.

10 Q. And are there any other organizations or people
11 who have an economic interest in the lawsuit that
12 was filed by the National Collegiate Student Loan
13 Trust against Sara Thurlow?

14 MR. SHARTLE: Object to the form.

15 A. Please rephrase.

16 Q. Other than -- it sounds like if -- if National
17 Collegiate Student Loan Trust is successful in
18 collecting the money it says it is owed by my
19 clients, Ratchford Law Group is going to get some
20 of it. Correct?

21 A. Yes, ma'am.

22 Q. And Transworld Systems will get some of it.
23 Correct?

24 A. Yes, ma'am.

25 Q. And what other organizations or people will get

1 some of the proceeds from a successful collection
2 lawsuit such as the one that you're talking
3 about?

4 A. As stated, it has nothing to do with the
5 successful collection lawsuit. It's just
6 recovery of sums owed. But the remaining portion
7 we remit to U.S. Bank on behalf of the trust that
8 owns the loan, and then they will disburse it to
9 various parties. To whom I'm uncertain of.

10 Q. Describe for me, please, the training that you
11 received before you were made the senior
12 litigation paralegal for Transworld Systems?

13 A. Specific to that job capacity?

14 Q. Yes.

15 A. There's really no additional training. It was
16 just a progression of prior duties.

17 Q. Have you ever been trained as a paralegal?

18 MR. SHARTLE: Object to the form.

19 A. Can you rephrase that?

20 Q. Do you have any training to be a paralegal?

21 MR. SHARTLE: Object to the form.

22 A. No, ma'am.

23 Q. Have you ever taken any paralegal courses?

24 A. No, ma'am.

25 Q. Have you ever personally been a party to a

1 lawsuit?

2 A. Not to my knowledge.

3 Q. Have you ever been arrested?

4 A. No, ma'am.

5 Q. Have you ever filed bankruptcy?

6 A. No, ma'am.

7 Q. Do any of the duties of your job as the senior
8 paralegal -- let's see, senior litigation
9 paralegal include receiving, applying, or
10 accounting for loan payments?

11 MR. SHARTLE: Object to the form.

12 BY MS. DILL:

13 Q. I can break that down, if you want.

14 A. Yes. Please do.

15 Q. Does it -- as the senior litigation paralegal, do
16 you have any job duties around collecting money
17 from student loan borrowers?

18 MR. SHARTLE: Object to the form.

19 A. Directly, no, ma'am.

20 Q. Do you have any responsibilities around applying
21 payments made by student borrowers to amounts
22 allegedly owed to the trust?

23 MR. SHARTLE: Object to the form.

24 A. No, ma'am.

25 Q. Do you have any responsibilities for accounting

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1 in terms of the various loan transactions that
2 come in? Do you manage any of those accounting
3 functions?

4 A. I do not manage any of those accounting
5 functions.

6 Q. In this case, who was responsible for servicing
7 the loans at issue?

8 MR. SHARTLE: Object to the form.

9 A. The original servicer for the loans was a company
10 called American Education Services.

11 Q. Tell me about that company, as much as you know.

12 A. They are a loan servicer owned and doing business
13 through Pennsylvania Higher Education Assistance
14 Agency. And they service -- for these particular
15 loans, they service loans from time of
16 disbursement until the loan is defaulted and
17 charged off.

18 Q. Are they connected in any way, as far as you
19 know, to Transworld Systems or the National
20 Collegiate Student Loan Trust?

21 MR. SHARTLE: Object to the form,
22 connected.

23 A. Can you clarify connected.

24 Q. Do they have a legal relationship?

25 MR. SHARTLE: Object to the form, calls

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1 for a legal conclusion.

2 A. Can you rephrase that?

3 Q. You said that AES was the servicer for this
4 particular loan. As servicer, was it working for
5 Transworld Systems?

6 A. Not as servicer, no, ma'am.

7 Q. Who was AES working for when they were servicing
8 this loan?

9 A. They were working for the trust.

10 Q. Does AES continue to service loans for the trust,
11 as far as you know?

12 A. As of today, yes. Any current loan that has not
13 defaulted.

14 Q. Does AES have its own system of accounting?

15 A. Yes, ma'am.

16 Q. Is either the FACS system or the CRS system that
17 you mentioned earlier systems used by AES?

18 A. No, ma'am, they are not.

19 Q. Do you have access to the AES database as the
20 senior litigation paralegal for Transworld
21 Systems?

22 A. Yes, ma'am, I do.

23 Q. How is it that you have access to that?

24 A. With our relationship with AES, they have granted
25 certain individuals who work for TSI, Transworld

1 Systems, on behalf of the trust access to
2 their system through our own unique log-in
3 credentials and have provided training on their
4 systems of record as well as their practices and
5 inputting records into their system and
6 maintaining them.

7 Q. Okay. So you do know then a little bit about the
8 relationship that AES has with Transworld because
9 you just mentioned it. So what do you understand
10 of the relationship between AES and Transworld?

11 A. Well, we have various relationships. Transworld
12 is a large company, and so is AES. Pertaining to
13 this particular loan, it's the servicing
14 relationship, the handoff between the time that
15 AES services up until default of the loan where
16 today Transworld takes over at default. So we
17 work together in that middle period where the
18 loans are charging off.

19 And also, Transworld provides a function for
20 delinquent loans. Once a loan goes 31 days
21 delinquent, AES will send it to Transworld
22 Systems to then send out to an agency to attempt
23 to recover and cure that delinquency. If they're
24 a month past due, they try to bring that loan
25 current. And Transworld will manage that process

1 by placing that loan out with another third-party
2 entity or in some cases placing it back to AES
3 for them to attempt to cure the delinquency.

4 Q. Other than the records that AES provides you
5 through your unique log-in, does Transworld
6 System have any other records of the loan at
7 issue?

8 MR. SHARTLE: Object to the form.

9 A. Can you please rephrase that?

10 I don't understand.

11 Q. AES was the loan servicer through default.
12 Correct?

13 A. Yes, ma'am.

14 Q. And during that time generated records of the
15 account --

16 A. Yes, ma'am.

17 Q. -- when payments were made. Correct?

18 A. Yes, ma'am.

19 Q. And at the time of default or around that time,
20 the case is then transferred to Transworld.
21 Right?

22 A. The loan is, yes, ma'am.

23 Q. Right. At the time of that transfer, the
24 handoff, is -- the account history, the payments
25 made, credits, et cetera, interest accrued, is

1 that information that is transferred from AES to
2 Transworld?

3 A. Yes, ma'am, it is.

4 Q. Okay. Other than the information that Transworld
5 gets about the loan from AES at the time of
6 transition, does Transworld have any other
7 independent records of the loan history; or is it
8 working on or working off the information it got
9 from AES?

10 A. The information from AES at time of default goes
11 to Transworld to create our initial -- our
12 initial file. And then we pick up from there on
13 the servicing with any interest accrual, payments
14 being credited, adjustments. And we monitor and
15 service the loan from that point forward.

16 Q. Okay. And my question was at the point that you
17 get the information from AES, do you have any
18 other independent source of information about the
19 past history of the loan; or do you rely solely
20 on what AES gives you?

21 A. We rely on what AES gives us. I mean, as the --
22 as servicing the loan, they were the ones
23 responsible for maintaining the accurate loan
24 records. So they give it to us, and we take it
25 from there.

1 Q. And AES has a -- one system of maintaining loan
2 records -- a unique system apparently -- correct,
3 that's different from the FACS and the CRS; is
4 that right?

5 A. Yes, ma'am.

6 Q. What is the AES system called?

7 A. OC Web. It's also referred to as Compass
8 sometimes.

9 Q. How is it that loan payment information was used
10 to create records by AES?

11 MR. SHARTLE: Object to the form.

12 A. Can you rephrase that?

13 Q. What -- how did AES create its records?

14 MR. SHARTLE: Objection, outside the
15 scope of the notice. He's here as a TSI
16 representative.

17 BY MS. DILL:

18 Q. Do you know?

19 A. Maybe if you rephrase it? I'm -- I'm not
20 understanding.

21 Q. As the senior litigation paralegal, you get word
22 or there's notice that a loan has been defaulted.
23 And, therefore, it's going to go from AES to
24 Transworld. Right?

25 A. Yes, ma'am.

1 Q. At that point when you get the AES information,
2 does it come to you on AES Compass system?

3 Do you go into the AES system and retrieve
4 information and put it into Transworld System?

5 A. No, ma'am. AES provides us an electronic file
6 with information comprised from their system.
7 And they send that to us through a secure site.
8 And we take that information and upload it into
9 our system.

10 Q. So what you get from AES is a summary of their
11 file; is that right?

12 MR. SHARTLE: Objection, mischaracterization.

13 A. It's an electronic file that they give us that's
14 comprised of their system -- the information
15 that's contained within their system.

16 Q. Do you have the ability to go in and make changes
17 to the documents that are produced by AES?

18 A. No, ma'am.

19 Q. Other than logging in and viewing the documents,
20 do you have any other responsibilities for the
21 AES file once it comes through?

22 A. Can you rephrase that, please?

23 Q. Do you, for instance, do anything to ensure the
24 accuracy of the AES electronic file?

25 A. There's various systematic checks that are put in

1 place at time of the file coming over to us
2 before we import it into our system. So if
3 there's data missing, it will be kicked out
4 in an exception file and manually reviewed.
5 Or if there's data that appears to be suspect,
6 like if an account comes over to us with a
7 balance of 1 cent, that's going to be kicked
8 out as an exception to be manually reviewed to
9 see if it's accurate and should have come over.

10 And there's other system checks in place that
11 when the account -- when the file comes over from
12 AES, that whole file gets run through these
13 various scrubs; and any exceptions get kicked
14 out. And if there's no exceptions on some of
15 the files, those would then get put into our
16 system -- TSI system.

17 Q. How many files do you manage?

18 MR. SHARTLE: Object to the form. Are
19 you asking about him or the company?

20 BY MS. DILL:

21 Q. You personally.

22 A. I -- I don't know.

23 Q. How is it that you don't know?

24 MR. SHARTLE: Objection, argumentative.

25 A. Well, I don't know what you mean by how many

1 accounts I manage.

2 Q. You assist in litigation. Right?

3 A. Yes, ma'am.

4 Q. How many cases are you assisting in?

5 A. I'm uncertain.

6 Q. More than 100?

7 A. For the entire company, yes, ma'am.

8 Q. How many lawsuits do you believe Transworld
9 Systems has authorized firms such as the
10 Ratchford group to file on behalf of the National
11 Collegiate Student Loan Trust?

12 A. I'm uncertain.

13 Q. How many lawsuits are you aware of involving the
14 National Collegiate Student Loan Trust?

15 A. I don't know.

16 Q. Okay. I'm going to give you -- these are
17 premarked exhibits that --

18 (Discussion off the record.)

19 BY MS. DILL:

20 Q. Okay. First, I would like you to please look at
21 Exhibit 1 and --

22 (Discussion off the record.)

23 BY MS. DILL:

24 Q. I have marked for identification, and I would
25 like you to please review Exhibit 1, which is the

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1 second amended notice of deposition. Have you
2 seen this document before?

3 A. Yes, ma'am.

4 Q. And are you the designated witness to testify for
5 National Collegiate Student Loan Trust 2006-3 on
6 the matters described in the notice?

7 A. Yes, ma'am.

8 Q. Now, I would like you to please look at
9 Deposition Exhibit 2. And Deposition Exhibit 2
10 is an affidavit and verification of account that
11 was filed in this case in support of a motion for
12 default. Correct?

13 A. This is affidavit and verification of account. I
14 don't recall whether it was filed for a motion
15 for default or not.

16 Q. Okay. Do you know James Cummins?

17 A. Yes, ma'am, I do.

18 Q. And is he still employed by Transworld Systems?

19 A. Yes, ma'am.

20 Q. And what is his job?

21 A. He's a legal case manager.

22 Q. Does he work with you?

23 A. He works in the same office as me.

24 Q. In the same actual physical space?

25 A. Yes, ma'am.

1 Q. How long has he been a legal case manager; do you
2 know?

3 A. Two years, maybe two and a half.

4 Q. Are you his boss?

5 A. No, ma'am.

6 Q. Is he your boss?

7 A. No, ma'am.

8 Q. What is his relationship to you in terms of the
9 day-to-day job?

10 A. I assist if any questions come up that he may
11 have reviewing an affidavit or discovery or
12 otherwise.

13 Q. Did Mr. Cummins ever discuss with you this case
14 or the related -- when I say this case, for the
15 record I'm now talking about loans -- the -- yes,
16 both civil dockets 15-324 and 15-326, which have
17 been consolidated.

18 A. I don't recall him discussing either of these two
19 cases with me.

20 Q. What did you do to prepare for today's
21 deposition?

22 A. I reviewed the notices. I had looked through the
23 account records of both of the accounts at issue
24 for Ms. Thurlow.

25 Q. Do you have those records with you?

1 A. No, ma'am.

2 Q. Where did you look at the account records?

3 A. Online through our systems, CRS, I looked through
4 the AES system, the Compass OC.

5 Q. Is the AES system the same as the Compass --

6 A. Yes.

7 Q. -- OC system?

8 A. Yes, ma'am.

9 Q. So the CRS and the AES system, are those the
10 universe of systems that contain documents
11 related to this case?

12 A. Well, those are the electronic systems for the
13 electronic files. The actual documents are
14 maintained on the site that we talked about
15 earlier, Media Locator, which is the repository
16 of the account level documents.

17 Q. Where is the Media Locator?

18 A. It's an online portal that's maintained with one
19 of our servers.

20 Q. Who maintains it?

21 A. It's maintained by TSI.

22 Q. How did TSI get the documents?

23 A. Which documents in particular?

24 Q. Well, for instance, the promissory note.

25 A. That was transferred to either TSI or NCO. I

1 don't recall exactly when the transfer occurred
2 at default by AES.

3 Q. By AES?

4 A. Yes, ma'am.

5 Q. So the actual physical documents -- are there any
6 actual physical documents, pieces of paper?

7 MR. SHARTLE: Object to the form.

8 A. For this particular loan?

9 Q. Yes.

10 A. Not to my knowledge.

11 Q. And when you say this particular --

12 A. Not in TSI's possession.

13 Q. And when you say in this particular case, are you
14 referring to both cases --

15 A. Yes, ma'am.

16 Q. -- both loans?

17 A. I am.

18 Q. Okay. So there are no paper documents in TSI's
19 possession. Do you know if there's paper
20 documents anywhere?

21 A. The only --

22 MR. SHARTLE: Object to the use of the
23 term paper documents.

24 BY MS. DILL:

25 Q. Do you know what I mean when I say paper

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1 documents?

2 A. Actual documents that main -- or that are
3 maintained outside of an electronic system?

4 Q. Yes.

5 A. Okay. Other than letters that were sent or other
6 correspondence sent by Ms. -- or to Ms. Thurlow
7 that she may have in her possession, there are no
8 other paper documents that I'm aware of.

9 Q. Okay. So when you talk about looking at
10 documents, it's always an electronic database?

11 A. Pertaining to Ms. Thurlow's loan, yes; that is
12 correct.

13 Q. And it's either the CRS system -- which TSI
14 created and maintains. Correct?

15 A. I don't know if TSI created it.

16 Q. Okay. But it's the TSI system?

17 A. For these loans, yes, ma'am.

18 Q. And the AES?

19 A. Yes, ma'am. Those are the electronic account
20 records that maintain the actual account. Then
21 we have the Media Locator that has actual
22 documents that are saved in electronic format
23 such as copies of the promissory note, other
24 payment histories. There's another system called
25 Compass -- not Compass, On Base that maintains

1 any copies of correspondence that we may have --
2 TSI may have received pertaining to the loan.

3 Q. Okay. So for those three systems of document
4 management, CRS, Compass, and Media Locator, do
5 you, as the senior litigation paralegal, have the
6 ability to change any of the documents or --

7 A. In Media Locator, no, because those are scans of
8 actual documents. Those are all maintained in
9 PDF or TIFF format.

10 Q. Okay.

11 A. CRS, yes, I can update such things as address, if
12 we get a new address, or a phone number. I can
13 input account notes, spoke to consumer, discussed
14 whatever. And I could update the status of the
15 account.

16 So I can make modifications within CRS. And
17 that's dictated by each individual's log-in. So
18 some individuals can do things that others can't.

19 AES, I have no ability; nor does any TSI
20 representative have ability to change or alter
21 any information in the AES system. It's strictly
22 for view only.

23 Q. Okay. And is it fair to say that you don't
24 really know how the Media Locator documents were
25 created?

1 MR. SHARTLE: Objection, mischaracterization.

2 A. The documents weren't created.

3 Q. They were scanned?

4 A. They were scanned into the locator. So --

5 Q. When was that done; do you know?

6 A. It depends on the documents.

7 Q. Okay.

8 A. The Media Locator has multiple documents. So
9 this one, the loan charged off in April of 2012.
10 So at or around April -- usually we get the
11 documents within the month preceding, so within
12 March -- and without looking at the actual system
13 I don't know the exact date; but in March or
14 April of 2012 AES would have sent over an
15 electronic file containing scans of promissory
16 notes for loans that were charging off. Those
17 scans would have then been identified, tagged
18 with the appropriate account number, and then
19 scanned in and stored in the Media Locator under
20 the individual account that those documents
21 pertained to. There's other documents that we
22 get throughout the course that are scanned in at
23 later dates potentially.

24 Q. So -- but you don't know who actually did the
25 scanning in this particular case?

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1 A. The individual person, no.

2 Q. Or when?

3 A. When, it would have been in March of 2012.

4 Q. Okay. You're speculating though a little bit
5 because --

6 MR. SHARTLE: Objection, argumentative.

7 BY MS. DILL:

8 Q. -- because that's what typically happens?

9 MR. SHARTLE: You asked him, and he
10 answered the question.

11 BY MS. DILL:

12 Q. Do you know for a fact that the documents were
13 transferred in March?

14 A. In March or April, yes, ma'am.

15 Q. Okay. And the date of transfer is something you
16 know based on what?

17 A. That's the business practice.

18 Q. Okay. So in this case, do you know -- is there
19 any evidence that the documents were transferred
20 at that time; or are you just assuming that they
21 were because that's the practice?

22 MR. SHARTLE: Objection. You're arguing
23 with the witness. Asked and answered.

24 BY MS. DILL:

25 Q. And I'm not trying to argue you. I apologize if

1 you're taking my questions as argument.

2 A. As stated, without looking at my system, I don't
3 know the exact dates --

4 Q. Okay.

5 A. -- that the documents were logged in.

6 Q. All right. Getting back to Exhibit 2, is there a
7 reason why Mr. Cummins has not appeared for
8 today's deposition given the subject matter
9 described in the notice?

10 A. Well, the notice actually just describes
11 Ms. Holiday's affidavit, not Mr. Cummins's. And
12 it's a 30(b)(6) with a wider scope. And we
13 determined through discussions --

14 MR. SHARTLE: Don't reveal any of the
15 conversations that we have had.

16 A. -- that I would be the witness.

17 Q. Okay. The affidavit and verification of account
18 that Mr. Cummins signed that you're here to
19 testify about, that is a standard form, correct,
20 that's used in many cases brought by National
21 Collegiate Student Loan Trust?

22 MR. SHARTLE: Object to the form.

23 MS. DILL: This is cross-examination.

24 And these --

25 MR. SHARTLE: I know. It's a very bad

1 question, too.

2 MS. DILL: Okay.

3 BY MS. DILL:

4 Q. Isn't it true that the affidavit and verification
5 of account is a form that's used often in cases
6 brought by National Collegiate Student Loan Trust
7 was the question?

8 A. This was an affidavit template that was used at
9 the time that was in production at the time that
10 it was signed and used for this individual trust
11 entity.

12 Q. Who created the document?

13 A. Can you clarify that, please.

14 Q. Exhibit 2, which is a document that was filed by
15 the National Collegiate Student Loan Trust in the
16 Portland District Court signed by Mr. Cummins,
17 who created it?

18 MR. SHARTLE: Object to the form. Who
19 signed it? Who actually authored the
20 document? Who typed the document?

21 A. Yes. I'm --

22 MR. SHARTLE: Object to the form of the
23 question.

24 A. I'm uncertain as to what you mean by who created
25 it.

1 Q. The -- you said it was a template?

2 A. Yes, ma'am.

3 Q. Who made the template?

4 A. Multiple parties had input on the template,
5 including inside and outside counsel.

6 Q. And is your office in the county of Gwinnett?

7 A. Gwinnett, yes, ma'am.

8 Q. Gwinnett, okay.

9 And does Mr. Cummins work in Gwinnett?

10 A. Yes, ma'am.

11 Q. Did Mr. Cummins stamp his name on the front?

12 A. Yes, ma'am.

13 Q. Did you see him do that?

14 A. No, ma'am.

15 Q. Did he tell you that he did that?

16 A. No, ma'am.

17 Q. Did you have any conversations with Mr. Cummins
18 before today's deposition about this case?

19 A. No, ma'am.

20 Q. How do you know then that he did stamp his name?

21 A. The procedures that all the affiants, legal case
22 managers, follow have them being required to
23 check out affidavit batches or a batch and
24 review. And they have -- they're the only ones
25 with the ability to stamp their name. They

1 maintain their own stamps. They're not in any
2 public area that another employee could get ahold
3 of and stamp someone else's name.

4 Q. How many affidavits and verification of accounts
5 make up a batch; do you know?

6 A. Currently, it's no more than 10 within a batch.

7 Q. And how many batches are usually processed by a
8 legal case manager for TSI on a daily basis?

9 A. Typically no more than three or four batches are
10 reviewed. And some of those -- some of those
11 batches are less than 10. And also some of those
12 affidavits are not signed, for various reasons.
13 So --

14 Q. Before today's deposition, had you ever seen
15 what's been marked Deposition Exhibit 2?

16 A. Yes, ma'am.

17 Q. When?

18 A. Throughout my review of the accounts in
19 preparation of today's deposition.

20 Q. When is the first time that you saw it?

21 A. I don't recall.

22 Q. Was it yesterday?

23 A. No, ma'am.

24 Q. In the second paragraph of Deposition Exhibit 2,
25 Mr. Cummins swore that he was competent and

1 authorized to testify relating to this action
2 through personal knowledge of the business
3 records, including the electronic data, sent to
4 TSI that detail the education loan records. Do
5 you know what he's referring to in that
6 paragraph?

7 A. So that refers to both the electronic records
8 that we talked about earlier that AES sent over
9 at time of charge-off to form our initial account
10 file, including the -- and also including any
11 electronic data that we have gained throughout
12 the servicing process up until the time that he
13 reviewed this affidavit.

14 Q. Do you know if Mr. Cummins actually did that
15 review?

16 A. I believe he did.

17 Q. And what are the record management practices and
18 procedures that the National Collegiate Student
19 Loan Trust requires of Transworld System?

20 A. So they require us to keep and maintain the
21 electronic record, log any payments or
22 adjustments to the account record accurately
23 and on a timely basis, and maintain the actual
24 loan documents in electronic format with no
25 destruction policy on those documents.

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1 Q. Where does this policy -- where is it
2 memorialized?

3 A. It's memorialized within our contract.

4 Q. What contract is that?

5 A. The contract that we have that enacts us as
6 servicer.

7 Q. The contract between Transworld Systems and
8 National Collegiate Student Loan Trust?

9 A. It's between Transworld Systems and U.S. Bank.

10 Q. Have you read the contract?

11 A. Yes, ma'am.

12 Q. How long is it?

13 A. It's got multiple amendments to it. I'm not sure
14 in total how many pages it is.

15 Q. Now, Mr. Cummins attached to his affidavit and
16 verification of account what he said was a true
17 copy of the underlying credit agreement and
18 promissory note, which is Deposition Exhibit 3.
19 Deposition Exhibit 3 consists of a note
20 disclosure statement and one page of a loan
21 request credit agreement. Correct?

22 A. Yes, ma'am.

23 Q. When Mr. Cummins accessed the electronic data to
24 append what he testifies is a true copy of the
25 underlying credit agreement and promissory note,

1 which system did he use?

2 A. Actually, when the affidavits are prepared and
3 taken out by the affiant, they already have the
4 exhibit attached to it. So he didn't personally
5 pull the exhibit to match it up with. It was
6 already pulled for him.

7 Q. By whom?

8 A. By a member of the affidavit production team.
9 And Mr. Cummins would go through the documents
10 that were attached and verify their accuracy
11 based on the account record -- the electronic
12 account record that we have both in CRS and
13 within AES.

14 Q. So the actual figures that are included in the
15 affidavit in paragraph 6 allegedly stating the
16 amounts owed by my clients, those figures were
17 not inserted by Mr. Cummins?

18 A. No, ma'am.

19 Q. Who inserted those figures?

20 A. That would have been through the merge process
21 when the template was used by the affidavit
22 production team.

23 Q. What is the merge process used by the affidavit
24 collection -- what is the affidavit -- what team?

25 A. Production team.

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1 Q. What is the merge process used by the affidavit
2 production team?

3 A. It's a simple merge function within Word. So
4 there's various fields, including those balance
5 fields, that are merge fields. So they would
6 pull in the data that corresponds to that merge
7 field out of the affidavit database.

8 Q. When the affidavit production team uses this
9 merge function, does it extract the numbers from
10 the AES database?

11 A. No. They're from the CRS system. So CRS will
12 send a file to our affidavit database. Our
13 affidavit database will then update the
14 information based on the information from CRS
15 at the time that that affidavit was requested.
16 And then when the affidavits goes to print, the
17 various fields that are within it merge to
18 include the data that was inputted into the
19 affidavit database that came from CRS.

20 Q. And the CRS -- I'm still unclear about the -- the
21 CRS database, it has loan information that was
22 obtained independently of AES or from AES?

23 A. Both. So the initial record within CRS is data
24 from AES. And then throughout time that record
25 continues to grow.

1 Q. Right.

2 A. If there's any additional payments made, that's
3 put directly into CRS.

4 Q. Okay. But as far as the time period that AES was
5 the servicer of the loan, the only information
6 about the loan for that time period was generated
7 by AES. Correct?

8 A. Yes, ma'am.

9 Q. And did you say it was a merge function within
10 Word?

11 A. Yes, ma'am.

12 Q. Like Microsoft Word?

13 A. Yes, ma'am.

14 Q. Is the affidavit production team located in
15 Georgia?

16 A. Yes, ma'am.

17 Q. In your office?

18 A. Yes, ma'am.

19 Q. Now, the note that appears as Exhibit 3 -- you
20 know documents that Mr. Cummins attached to his
21 affidavit, specifically the loan request and
22 credit agreement, identifies the loan program as
23 the Next Student Undergraduate Loan program.
24 Correct?

25 A. Yes, ma'am.

1 Q. And at the bottom of the page there is a
2 number -- some sort of identification at the
3 bottom beginning with AB.06-07.CSX1. Do you see
4 where I'm reading?

5 A. Yes, ma'am.

6 Q. What is that?

7 A. AB identifies the lender, and that's Charter One.
8 06-07 is -- relates to the program year of the
9 loan. CSX1 means -- CXS means cosigned; 1 means
10 by one person. 10DC -- 10 means it's the first
11 iteration of this set of terms. DC is the direct
12 to consumer program. And then 0206 means
13 February of 2006. And that's when these terms
14 were first put into production, as of February.

15 Q. Who created that -- I don't know. What would you
16 call it?

17 A. Term code.

18 Q. Term code, thank you. Who created that term
19 code?

20 A. I'm uncertain.

21 Q. When was it created?

22 A. I don't know.

23 Q. Looking now at what's marked Deposition
24 Exhibit 4, which is the affidavit and
25 verification of account by Alicia Holiday

1 submitted to the Portland District Court, you
2 have been designated by National Collegiate
3 Student Loan Trust to testify about the subject
4 matter of this affidavit. Are you prepared to do
5 that today?

6 A. Yes, ma'am.

7 Q. Who is Alicia Holiday?

8 A. She was another legal case manager.

9 Q. Does she work in your office in Georgia?

10 A. Yes, ma'am.

11 Q. Do some legal case managers such as Ms. Holiday
12 just sign affidavits for purposes of summary
13 judgment and others such as Mr. Cummins sign
14 affidavits for default judgment?

15 A. No, ma'am.

16 Q. Does Alicia Holiday still work for Transworld
17 Systems?

18 A. Yes, ma'am.

19 Q. How long has she worked there; do you know?

20 A. I think she's been about two years also.

21 Q. Alicia Holiday says that TSI is the designated
22 custodian of records for the defendants'
23 educational loan. What does that mean, a
24 designated custodian of records?

25 A. We have been designated by the trust or by U.S.

1 Bank on behalf of the trust to maintain the
2 records for the individual loan at issue on
3 behalf of the trust.

4 Q. And what exactly do you do to maintain them?

5 A. Well, we have the electronic file that we keep
6 and keep a running balance of the account,
7 interest accrual, payments, any notes. We also
8 maintain the actual loan level documents within
9 our Media Locator that has no destruction policy.
10 So those are maintained in PDF format.

11 Q. Does the no destruction policy only apply to
12 documents in the Media Locator?

13 A. I'm uncertain.

14 Q. What does TSI do to ensure the security of the
15 system?

16 A. The Media Locator system?

17 Q. Yes.

18 A. Well, it's a -- it's an online portal that has
19 various electronic security in place. I'm
20 uncertain exactly what security level it is. But
21 in order to access it, you have to have a TSI
22 log-in with a unique password that expires
23 periodically; and you have to update your
24 password.

25 Q. How many people have access to the database --

1 the three databases, AES, CRS, and the Media
2 Locator?

3 A. TSI employees that have access to AES, I would
4 say between 10 and 20 people maybe. CRS, I'm not
5 sure. It would be more than 20.

6 Q. Have you made any notes on this case in the data
7 system?

8 A. I don't think so.

9 Q. Were there any notes made by others?

10 A. Yes, ma'am.

11 Q. Do you recall what those notes said?

12 A. Well, Mr. Cummins and Ms. Holiday both noted in
13 the account that they received an affidavit. And
14 they executed the affidavit -- at that time they
15 each executed it.

16 Also, there's notes on the file from our
17 attorney; and any other collection agency would
18 also have notes on there.

19 Q. When you say our attorney, are you talking about
20 the Ratchford Law Group?

21 A. Yes, ma'am.

22 Q. What training did Alicia Holiday have on the
23 system of record used by Transworld Systems to
24 enter and maintain loan account records?

25 A. So she was trained when she became an employee.

1 So she got her own log-in; and then she was
2 walked through the various screens within the
3 system, how to update those records, how to look
4 at various things such as payments, adjustments.

5 Q. Do you have personal knowledge of that, or are
6 you testifying based on your belief that there's
7 a policy and practice in place that would have
8 caused that to happen?

9 MR. SHARTLE: Objection. Are you asking
10 him to answer the question as an individual
11 or as a representative?

12 BY MS. DILL:

13 Q. In both capacities my expectation would be that
14 you would testify based on personal knowledge.
15 Is it your personal knowledge that Ms. Cummins --
16 excuse me, that Ms. Holiday had training on the
17 system?

18 A. Yes, ma'am.

19 Q. How do you know it?

20 A. I'm actually involved in portions of the
21 training. And she sits in my office, and I have
22 witnessed, when she was originally employed, her
23 training and assisted in various portions of it.

24 Q. Okay. And so the system of record that she was
25 trained on was the system that we have already

1 discussed?

2 A. Yes, ma'am.

3 Q. Does she have access to the AES --

4 A. Yes, ma'am, she does.

5 Q. Does she have access to Compass and the Media
6 Locator, too?

7 A. Compass is the AES system.

8 Q. Okay. Right. Thanks.

9 A. And Media Locator, yes, ma'am.

10 Q. And Ms. Holiday attached to her affidavit
11 several documents that I have presented to you.
12 Exhibit 5 purports to be an authorization from
13 U.S. Bank. Correct?

14 A. Yes, ma'am.

15 Q. Now, Exhibit 6 is described by Ms. Holiday in her
16 affidavit as being a true copy of the loan
17 request and credit agreement. Correct?

18 A. Yes, ma'am.

19 Q. And where did Ms. Holiday retrieve this true copy
20 of the original loan document from?

21 A. Like with Mr. Cummins's affidavit, this was
22 attached by the affidavit production team.

23 Q. Okay. So is Ms. Holiday's job solely to sign the
24 affidavit?

25 A. No. Her job is to review the affidavit for

1 accuracy; and if all information within the
2 affidavit is accurate and all exhibits attached
3 thereto are accurate, then she has the ability to
4 sign the affidavit.

5 Q. And is it, I guess, your testimony that, in fact,
6 it's an accurate statement that Exhibit 6 is a
7 true copy of the original loan document?

8 A. It appears to be missing a page.

9 Q. What page appears to be missing?

10 A. The last page of the terms.

11 Q. 5 of 5?

12 A. Yes. 5 of 5 should be a disclosure -- a federal
13 disclosure.

14 Q. Before we continue, I just want to make sure that
15 that was not a mistake by my office. So let me
16 just make sure that --

17 MR. SHARTLE: Can we take -- go off the
18 record and take a break?

19 MR. MCKINLEY: Sure.

20 MS. DILL: Sure. Take a break. Good
21 idea.

22 (A short recess was taken.)

23 BY MS. DILL:

24 Q. Again, looking at Exhibit 6, which was identified
25 by Alicia Holiday to be a true copy of the loan

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1 agreement, can you tell from looking at the
2 document where it was retrieved from?

3 A. Not by looking at it.

4 Q. Where do you think it was retrieved from?

5 A. Well, our business practice when producing an
6 affidavit would be for the affidavit production
7 team to pull a copy off of the Media Locator.
8 So they would pull up the account in Media
9 Locator, go to the document that identifies the
10 loan document, and pull that off. And then
11 basically when they print, they do a collate
12 function where -- it's kind of offset printing;
13 so it will print the affidavit. Then it will
14 print the documents. Then it will print another
15 affidavit and another document.

16 Q. And the Media Locator is a system that is owned
17 by Transworld Systems. Correct?

18 A. I believe so.

19 Q. And does any other company use it?

20 A. No, ma'am.

21 Q. Only Transworld Systems employees have access to
22 Media Locator?

23 A. To my knowledge, yes, ma'am.

24 Q. And how were the loan documents transferred from
25 the owner to Transworld Systems?

1 A. Well, they were transferred from AES, the
2 servicer -- the previous servicer. And it gets
3 transferred to Transworld Systems in an
4 electronic file, basically like a zip file that
5 gets uploaded to Transworld Systems through a
6 secure site. And then Transworld Systems goes in
7 and names those documents, and then we'll upload
8 them to the Media Locator for the individual
9 account that the documents pertain to.

10 Q. And how do the documents get from the trusts to
11 AES?

12 A. Well, AES gets them at time of disbursement. So
13 before the trust owns the loan right at
14 disbursement, the either originating bank or a
15 party on the bank's behalf transfers the
16 documents to AES who then maintains them while
17 the loan is being serviced by them.

18 Q. And in this particular case, how was the document
19 trans -- how was the loan document that
20 Ms. Coffey is alleged to have signed, how was
21 it -- how did it get from Maine to the Media
22 Locator?

23 A. Well, Ms. Coffey faxed in the document for
24 processing. And then --

25 Q. Where did she fax it to?

1 A. She faxed it to -- I am uncertain specifically.
2 It was either to Charter One or a party that
3 Charter One had a contract with to handle the
4 origination of their loans.

5 Q. Okay. So you don't know -- sorry. Bear with me.

6 On one of them there was a reference to
7 Merrill Bank. Well, it will come up.

8 You don't know in this particular case how
9 the loan went from Maine to AES, but you believe
10 it went via the lending bank?

11 MR. SHARTLE: Object to the form.

12 A. It was faxed to either the lending bank or
13 someone on their behalf. The general practice
14 for these loans where the banks would contract
15 with a third party to process the incoming loan
16 applications and facilitate the disbursement of
17 the loans. So the business practice would have
18 been for them to either mail or fax -- in this
19 case they were faxed -- to either the bank or the
20 third party on the bank's behalf that the bank
21 authorized to receive the documents.

22 Q. And then how would it get to AES?

23 A. So whoever received and facilitated that
24 disbursement would then send it to AES at time of
25 disbursement, will send them the electronic data

1 to create their electronic records of initial
2 accounts, and then also will send over the loan
3 documentation.

4 Q. Electronically?

5 A. Yes. Well, electronically in this case since
6 they were faxed. If they were -- in the event
7 that they were actually mailed in and had a
8 physical wet ink version, then those would have
9 been mailed to AES to maintain.

10 Q. How do you know they were faxed in this case?

11 A. They have the fax header on the top indicating
12 that they were faxed. And also, if they would
13 have been mailed in, they would have had a unique
14 numerical sequence stamped on them. And that's
15 the -- that's the way that AES logs them and
16 stores them and is able to -- it's like a card
17 catalog essentially. And then they will pull
18 them when needed in the future.

19 Q. And in this case, did Sarah Thurlow fax five
20 pages of loan documents?

21 A. She did fax five pages, but she did not fax the
22 same five pages that are attached in your
23 Deposition Exhibit 6.

24 Q. How do you know that?

25 A. Well, Ms. Thurlow would have -- or would not fax

1 back the terms of the agreement. She's only
2 obligated to fax back the signature page. And
3 that's actually just referenced right above her
4 signature. It says, just return this page with
5 proof of income and other information, if
6 applicable. And it gives where to fax the
7 document to.

8 So when Ms. Thurlow and Ms. McMullen received
9 the loan packages, they would have received three
10 loan packages, one being the lender copy, which
11 is what this is as evidenced right below
12 Ms. McMullen's signature. Then they would have
13 received a borrower copy and a cosigner copy.
14 And a borrower copy and a cosigner copy are the
15 signature page with the corresponding terms and
16 conditions. The lender copy is just this
17 signature page.

18 Q. And the term code that appears at the bottom of
19 Deposition Exhibit 6, who put that there?

20 A. I'm uncertain.

21 MR. SHARTLE: Object to the form. What
22 are you referring to?

23 Do you want to make an exhibit
24 reference?

25 MS. DILL: Exhibit 6, at the bottom

1 there's a term code AB.06-07. We discussed a
2 similar one on another document.

3 A. It was the same code. It was just on a different
4 document.

5 Q. I'm looking at Bates stamped page 8 compared to
6 Bates stamped page 16 --

7 MR. SHARTLE: Objection.

8 BY MS. DILL:

9 Q. -- after the term code. And it appears that it
10 is identical.

11 MR. SHARTLE: And I apologize. Just for
12 the record, you -- you -- are you referring
13 to Bates stamped documents? That's what you
14 just said?

15 Where are they Bates stamped?

16 I apologize.

17 MS. DILL: The lower right-hand corner,
18 the deposition exhibits were Bates stamped by
19 my office just so we could better keep track
20 during the conversation.

21 MR. SHARTLE: Oh, 16, 15 are you talking
22 about?

23 THE DEPONENT: I thought she said 8, not
24 16.

25 MR. SHARTLE: Okay.

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1 Okay. I'm sorry.

2 MS. DILL: That's okay. I'm just trying
3 to understand what all these numbers mean.

4 MR. SHARTLE: Yes.

5 BY MS. DILL:

6 Q. And with respect to the term code that appeared
7 on the Bates stamped page 8, you said you didn't
8 know what it was; so I assume you don't know what
9 it was on page 16 as well?

10 A. No. I identified each piece of that previously.

11 Q. But you don't know who put it there?

12 A. Oh, no, ma'am.

13 Q. So it could have been AES?

14 A. No, ma'am.

15 Q. How -- how do you know that?

16 A. Because this document was created prior to AES's
17 involvement. AES doesn't get involved until the
18 loan is actually disbursed. And the term codes
19 are put on here when the loan -- when the
20 document is created and sent to the consumers for
21 signature.

22 Q. Okay. You -- on page -- it's the second page of
23 Deposition Exhibit 6, which is Bates stamped
24 page 17. On the right-hand side of the page in
25 paragraph 2 it says that the variable rate

1 will -- and I'm summarizing now. It says, won't
2 exceed the rates allowed by the State of Ohio.
3 Correct?

4 A. Yes, ma'am. That's what it says.

5 Q. And on page 20 of Deposition Exhibit 6, which is
6 the note disclosure statement, that was also
7 appended to the Holiday exhibit and filed in
8 district court, the loan program at the bottom is
9 identified as the Next Student Undergrad Loan
10 program. Correct?

11 A. Yes, ma'am.

12 Q. Now, looking at Deposition Exhibit 7, is it fair
13 to say that Deposition Exhibit 7 was presented to
14 the Court by Ms. Holiday to represent the chain
15 of ownership of the underlying loan?

16 A. I'm sorry. Can you repeat the question?

17 Q. Yes. Was the purpose of Deposition Exhibit 7
18 attached to the affidavit of Alicia Holiday to
19 present to the District Court the chain of
20 ownership of the loan?

21 A. Yes, ma'am.

22 Q. And what do you understand Exhibit 7 to be?

23 A. So Exhibit 7 actually encompasses a couple
24 different documents, the first of which is a pool
25 supplement document. And this document is

1 between Charter One Bank and National Collegiate
2 Funding with First Marblehead Corporation also in
3 there whereby this agreements takes a pool of
4 loans that were originated by Charter One Bank
5 and sells, assigns, and transfers that pool of
6 loans to National Collegiate Funding as of
7 September 28, 2006. And that pool of loans is
8 identified as schedule 2, being a list of all the
9 individual loans within the pool.

10 And then Exhibit -- Deposition Exhibit 7,
11 Bates No. 26 is an excerpt of the schedule 2
12 showing Ms. Thurlow's individual loan being
13 included within that pool.

14 Q. The pool supplement that has been marked
15 Deposition Exhibit 7 also identifies note
16 purchase agreements that it pertains to.
17 Correct?

18 A. Yes, ma'am.

19 Q. And of the note purchase agreements that are
20 listed on schedule 1 -- and now, I'm looking at
21 the Bates stamped pages 24 and 25 -- identify for
22 me, please, which note purchase agreement would
23 include the notes that are the subject of this
24 case?

25 A. This would be one, two, three, four, five, six --

1 the sixth bullet point down on Bates number 24,
2 note purchase agreement dated May 15, 2002, by
3 and between FMC and program lender for Next
4 Student.

5 Q. Okay. So the loan at issue was allegedly dated
6 in 2006. Correct?

7 A. Yes, ma'am.

8 Q. But you're saying that the note purchase
9 agreement dated May 15, 2002, encompassed it?

10 A. Encompassed the loan program, not the individual
11 loan.

12 Q. The -- so the TERI guaranteed Next Student loan
13 program is --

14 A. I actually believe those two are the same
15 agreement.

16 Q. The loan program identified on the note is Next
17 Student Undergraduate Loan. Is it your testimony
18 that the Next Student Undergraduate Loan program
19 is the same as the TERI Guaranteed Next Student
20 Loan program?

21 A. It falls within the Next Student Loan program.
22 So the Next Student Loan program encompasses both
23 undergraduate and graduate loans for Next
24 Students. So it's the Next Student Loan program,
25 and the undergraduate portion falls within it.

1 Q. On Deposition Exhibit 7 at bottom there is a date
2 8 --

3 MR. SHARTLE: Bottom of what?

4 MS. DILL: The bottom of the page.

5 MR. SHARTLE: What page?

6 MS. DILL: Page 20 -- it's Bates stamped
7 page 22.

8 BY MS. DILL:

9 Q. And there is a date 8/22/2011 -- or let me ask
10 you that. Is that a date?

11 A. Yes, ma'am.

12 Q. And what does that date relate to?

13 A. That appears this is a filing copy that was filed
14 with the SEC. And that date appears to be the
15 date that this individual scan of the document
16 was printed from SEC -- from the SEC.

17 Q. Who printed it?

18 A. I'm uncertain.

19 Q. Who put that date there?

20 A. That date would have been put there by the
21 printing system.

22 Q. Whose printing system?

23 A. I don't know.

24 Q. Where do you think Alicia Holiday got this
25 document from?

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1 A. This document saved in our system on one of our
2 servers for the various pool supplements.

3 Q. Is the same document applied to every case?

4 A. No, ma'am.

5 Q. So it's your testimony that the date August 22,
6 2011, is the date that the document was retrieved
7 from the system?

8 MR. SHARTLE: Objection to form. What
9 system are you referring to?

10 BY MS. DILL:

11 Q. Tell me, again, what you know about the date at
12 the bottom of Exhibit 7 Bates stamped page 22.

13 A. That date is there from when this particular
14 document was printed from the SEC's website.

15 Q. And I'm not trying to trip you. I just don't
16 remember it. Did you tell me who printed it?

17 A. No, ma'am.

18 Q. Do you know if it was an employee of Transworld
19 Systems?

20 A. No, it was not.

21 Q. How do you know that that's the date it was
22 printed?

23 A. That was discussed back with First Marblehead in
24 or around 2012.

25 Q. What was discussed?

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1 A. What that date was.

2 Q. How do you know that?

3 A. Because I was the one that had the discussion.

4 Q. In 2012 were you the senior litigation paralegal
5 for Transworld Systems?

6 A. No, for NCO -- yes, NCO Financial Systems.

7 Q. And what was -- you worked for NCO Financial
8 Systems in 2012?

9 A. Yes, ma'am.

10 Q. And at that time you negotiated with First
11 Marblehead?

12 MR. SHARTLE: Objection, mischaracterization.

13 BY MS. DILL:

14 Q. You had a conversation with First Marblehead?

15 A. Yes, ma'am.

16 Q. And who at First Marblehead did you speak with?

17 A. Back then was Matt Coletti. He was their
18 in-house counsel. He was a lawyer for them.

19 Q. And what did you say to him?

20 A. Oh, pertaining to this, I asked him why there was
21 a date on the bottom right of the document. And
22 he explained to me that's when it was retrieved
23 from the SEC site. And when it was retrieved and
24 it was printed, the printer, software, or
25 whatever he was using to print it, automatically

1 tagged a date to it.

2 Q. If you look at the Alicia Holiday affidavit,
3 which is Exhibit 4, and paragraph 10 which
4 appears at Bates stamped page 11, it says that no
5 payment had been made since 8/22/11. Did I read
6 that correctly?

7 A. That's what it states.

8 Q. So is it your testimony that it's just a
9 coincidence that the document was printed on the
10 same day that the defendant in this case
11 allegedly made her last payment?

12 A. Yes, ma'am.

13 Q. When you had a conversation with Mr. Coletti at
14 First Marblehead Corporation -- did I get that
15 right?

16 A. Yes, ma'am.

17 Q. -- what was the purpose of the conversation?

18 A. Well, actually, we have had many conversations
19 prior to NCO's involvement as servicer, defaulted
20 loans of First Marblehead Educational Resources,
21 which was a subsidiary of First Marblehead
22 Corporation. So throughout there was a
23 transition period when they were servicing and
24 handing it off to NCO Financial Systems. So I
25 had, over the course of more than a year,

1 multiple conversations with various employees at
2 First Marblehead pertaining to the NCSLT, the
3 trust structures, the background because they
4 also played portions of the origination process
5 and the -- back to the note purchase agreement,
6 which we just discussed. So I had very many
7 conversations with them just relating to the
8 trusts.

9 Q. Did First Marblehead Corporation ever service
10 this loan?

11 A. First Marblehead Education Resources serviced the
12 loan for a short period of time. It would have
13 been serviced from April 2, 2012, to October 31,
14 2012, at which point as of November 1, 2012, they
15 transferred to NCO Financial Systems.

16 Q. Now, with respect to schedule 2 of the pool
17 supplement that Ms. Holiday says was redacted,
18 who -- who redacted schedule 2?

19 A. This would have been redacted by a member of our
20 media team.

21 Q. Do you know who did it?

22 A. No. Not on the individual.

23 Q. Did you say media?

24 A. Media.

25 Q. Who is on the media team?

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1 A. Oh, we have got numerous employees.

2 Q. When did the media team redact schedule 2?

3 A. I can't tell by looking at the document. It
4 would be in our system.

5 Q. Do you know where the media team employee
6 responsible for redacting schedule 2 in this case
7 worked?

8 A. No, ma'am, I mean, since I don't know who
9 redacted it.

10 Q. Do you know how it was redacted?

11 A. Electronically. It's through a PDF software
12 where a black box is drawn and then printed to
13 PDF so the black box can't be moved or altered so
14 you can't see any of the data underneath it.

15 Q. Where is the original schedule 2 located?

16 A. It's saved on our server.

17 Q. In which program?

18 A. Can you please clarify that?

19 Q. Of the systems that we have discussed for
20 maintaining electronic records that we talked
21 about, CRS, the --

22 A. Okay.

23 Q. -- FACS, and the Media Locator, where, if any of
24 those, is the schedule 2 maintained?

25 A. None of those. It's saved on our server or one

1 of our servers.

2 Q. On Transworld Systems' server?

3 A. Yes.

4 Q. How did it get to Transworld Systems' server?

5 A. From First Marblehead.

6 Q. First Marblehead Corporation or First Marblehead

7 Data Services or First Marblehead

8 Education-something?

9 A. Good. Corporation.

10 Q. Did First Marblehead Corporation transfer the
11 original schedule 2 directly to Transworld, or
12 did it go through various parties before your
13 company got it?

14 A. Well, it went directly to NCO.

15 Q. And then from NCO it went to --

16 A. Transworld.

17 Q. And I'm still a little unclear. Did Transworld
18 buy NCO?

19 A. No.

20 MR. SHARTLE: Objection. That's outside
21 the scope of the notice.

22 A. No.

23 Q. How is it that Transworld then became the owner
24 of the databases and the various records?

25 A. So as previous --

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1 MR. SHARTLE: Objection, calls for a
2 legal conclusion outside the scope of the
3 notice.

4 A. As previously discussed, EGS, the parent company
5 to NCO, took portions of NCO's business along
6 with other portions of business that EGS may have
7 had ownership of and sold those portions of
8 business under the name Transworld Systems. One
9 of those portions of business was the NCSLT, the
10 trust servicing business.

11 Q. What do you mean under the name of Transworld
12 Systems?

13 A. Well, Transworld Systems was another company also
14 owned by EGS. So they took Transworld's name
15 along with their business line, added to it some
16 of NCO's business line, and sold it off as
17 Transworld Systems as a separate company.

18 Q. So -- and who did they sell it to?

19 A. A private equity firm.

20 Q. Which one?

21 A. Platinum Equity.

22 Q. Does Platinum Equity own Transworld?

23 A. Yes, ma'am.

24 Q. Does anyone own Platinum Equity?

25 A. I don't know.

1 Q. Where is Platinum Equity located?

2 A. Beverly Hills, California.

3 Q. And does Platinum Equity wholly own Transworld?

4 MR. SHARTLE: Objection, outside the
5 scope of the notice. Calls for a legal
6 conclusion.

7 A. I'm not certain.

8 Q. Do you know if anyone else claims ownership of
9 Transworld Systems?

10 A. Not to my knowledge.

11 Q. So getting back to the excerpt of schedule 2 --

12 MS. DILL: And the copies didn't come
13 out very well, so I did ask to get a couple
14 of extra made. I don't know if they -- I
15 don't know where they are, though.

16 MR. SHARTLE: Do you mind -- actually, I
17 apologize. I know we just took a break. Can
18 we take one more break?

19 MS. DILL: Okay. Oh, sure. No problem.

20 (A short recess was taken.)

21 BY MS. DILL:

22 Q. Okay. So looking at the excerpt of schedule 2 to
23 the pool supplement attached to the affidavit of
24 Alicia Holiday, who attached the supplement to
25 the Holiday affidavit?

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1 A. The would have been our media/affidavit
2 production team.

3 Q. And do you know if what appears as the excerpt in
4 the pool supplement as Bates stamped page 26 is
5 an identical copy of the actual schedule 2 that
6 was attached to the pool supplement?

7 A. It's not an identical copy. It's formatted to
8 fit onto a page and easily read. All the data
9 within it is an identical copy of the data
10 contained within the original schedule 2.

11 Q. And where is the original schedule 2?

12 A. That's saved on our servers -- TSI's servers.

13 Q. Have you checked to confirm whether or not the
14 information, in fact, is the same, what appears
15 on page 26 and what is on the server?

16 A. Yes, ma'am, I have.

17 Q. And is it, in fact, identical?

18 A. Yes, ma'am.

19 Q. So when you looked at the original schedule 2,
20 what does it look like?

21 A. Well, the original schedule 2 is actually -- it's
22 going to look just like this first line. And
23 then the second line is just going to be next to
24 it. It's just going to be one line of data as
25 opposed to it being broken down into five lines

1 here.

2 And it's also going to contain other loans
3 within the schedule.

4 Q. How many loans made up schedule 2?

5 A. For this trust, I'm uncertain of.

6 Q. Who created schedule 2?

7 A. Schedule 2 was created with Charter One Bank and
8 First Marblehead Corporation.

9 Q. Who put the data in this form for purposes of
10 attaching it to the Holiday affidavit?

11 A. Our media department.

12 Q. Why is the media department putting together loan
13 documents for litigation?

14 A. Part of their job function is to put together
15 loan documents upon request, regardless of what
16 the source of the request is, whether it's
17 litigation or not.

18 Q. How big is the media department at Transworld
19 Systems?

20 A. Actually, I don't know.

21 Q. Where is it located?

22 A. The -- most of the team is located in Norcross,
23 Georgia.

24 Q. How do you know that the schedule 2 that you have
25 on the Transworld Systems server is the original?

1 A. When we received it from First Marblehead, we had
2 discussions about what the document was and what
3 it contained. And they made the representation
4 that this was the -- or these were, because
5 there's multiple schedules depending on what
6 trust, what loan program, what lender -- that
7 these were the original schedules.

8 Q. When did those discussions first take place in
9 First Marblehead?

10 A. On or around 2012.

11 Q. And were you present in those discussions?

12 A. Yes, ma'am.

13 Q. And who else was present?

14 A. Matt Coletti.

15 Q. He's the lawyer, in-house counsel?

16 A. Yes, ma'am.

17 Q. Does he still work for First Marblehead?

18 A. No, ma'am; she doesn't -- he does not.

19 Q. Where does he work now?

20 A. I don't recall.

21 Q. Have you maintained a friendship with him?

22 A. We're connected on LinkedIn, but we don't have
23 ongoing conversations.

24 Q. Did he represent to you personally that
25 schedule 2 was the original schedule 2?

1 A. Yes, ma'am.

2 Q. Orally or in writing?

3 A. Orally.

4 Q. Are there any other indications of authenticity
5 other than Mr. Coletti's representation to you
6 orally that this, in fact, was the original
7 schedule 2?

8 A. Well, the data contained within the schedule
9 matches up with data that was -- for, like,
10 individual loans it matches up with, like, the
11 balance of the loan as of the date that the pool
12 was securitized and transferred because if this
13 was made at some point after, the balances would
14 be different due to accrued interest.

15 Q. You don't know that though. Right?

16 You're guessing?

17 MR. SHARTLE: Objection.

18 BY MS. DILL:

19 Q. Are you saying that you know it's true that
20 the amounts as presented in schedule 2 are
21 correct because you matched up every loan with
22 schedule 2? You went through and checked?

23 A. Not every single loan, but every loan that I have
24 looked at within schedule 2, within the various
25 schedule 2's for the various trusts.

1 Q. In this particular case when Alicia Holiday
2 signed the affidavit, had she compared?

3 A. I'm uncertain.

4 MR. SHARTLE: Object to the form.
5 Compared what?

6 BY MS. DILL:

7 Q. I think we have already established that what is
8 the excerpt of schedule 2 that appears on Bates
9 stamped page 26 is not, in fact, the excerpt.
10 Right?

11 MR. SHARTLE: Object to the form.

12 BY MS. DILL:

13 Q. Your testimony was that it contains the
14 information, but it's been altered the way it's
15 presented. Is that fair?

16 A. It's been reformatted, not altered.

17 Q. It's been reformatted. And is it fair -- I think
18 you said -- described it in that if -- rather
19 than those blocks being stacked up, if they were
20 all just stretched out in a line, that's what we
21 would see on the computer screen?

22 A. Yes, ma'am.

23 Q. Okay. Other than the computer screen, is there
24 actually a physical schedule 2 someplace, a piece
25 of paper?

1 A. Not to my knowledge.

2 Q. Okay. And the schedule 2 was created by First
3 Marblehead?

4 A. And in this case Charter One Bank.

5 Q. And Charter One Bank. And at the time that First
6 Marblehead resigned as the servicer -- is that
7 fair?

8 A. That's a fair statement.

9 Q. -- it transferred schedule 2 to NCO?

10 A. Yes, ma'am.

11 Q. Who transferred it to Transworld?

12 A. Essentially.

13 Q. Is -- when it was transferred -- when schedule 2
14 was transferred to NCO, it was essentially an
15 electronic file that you just send out on an NCO
16 data server?

17 A. First Marblehead gave us an electronic file
18 consisting of all the schedules.

19 Q. Okay. And then --

20 A. And we saved that onto our server at NCO. And
21 then when Transworld became in place to service
22 the loan, that file containing other schedules
23 did not change. That stayed in the same location
24 because that part of the business was wholly sold
25 to Transworld. So there was no additional

1 transfer. Like, the file did not move anywhere,
2 just the name of the owner essentially changed.

3 Q. The server is the same?

4 A. Yes, ma'am.

5 Q. And also attached to the Holiday affidavit as
6 part of her deposition exhibit -- or strike that.

7 Also attached to the Holiday affidavit as
8 Exhibit C, which in this deposition is Exhibit 7,
9 includes portions of a deposit and sale
10 agreement. Correct?

11 A. I wouldn't say it's portions of it. It appears
12 to be the document in its totality.

13 Q. And where on the Schedule A is the pool
14 supplement that is related to this case?

15 A. You see the third bullet point on the Bates No.
16 33.

17 Q. And which program?

18 A. This is the -- they identify it here as the Next
19 Student Alternative Loan program.

20 Q. So you're saying that the Next Student
21 Alternative Loan program is different or the same
22 as the TERI Guaranteed Next Student Loan program?

23 A. Yes, ma'am.

24 Q. And which student loan purchase agreement of the
25 ones that appear Bates stamped 35 and 36 and 37

1 relates to this case?

2 A. On page Bates No. 36, the second bullet point.

3 Q. And that's loans originated as Charter's Next
4 Student Alternative Loan program?

5 A. Yes, ma'am.

6 Q. So is it your testimony that the Next Student
7 Alternative Loan program is the same as the Next
8 Student -- I don't know what that other one is --
9 the other two that we just identified?

10 A. The Next Student Loan program and TERI Guaranteed
11 Next Student.

12 Q. Those are all the same?

13 A. Yes, ma'am.

14 Q. Turning now to Deposition Exhibit 8, which was
15 attached to the Holiday affidavit in support of
16 the trust's motion for summary judgment, what is
17 the document that appears to be Bates stamped
18 page 39?

19 A. It's actually Bates stamped 39 through 43 is all
20 the same document. This is loan financial
21 activity which is from an AES system. And it's a
22 financial accounting of the loan from the time --

23 Q. Okay. I'm sorry. I apologize for interrupting
24 you. But I just realized I forgot to ask you,
25 after making the big stink of making the clear

1 copies, what these things meant.

2 So can we -- before we move on to that, can
3 we go back to Bates stamped 26, which is the
4 schedule 2. Sorry about that.

5 A. That's okay.

6 MR. SHARTLE: I didn't -- for the
7 record, I didn't think you were making a big
8 stink.

9 A. Yes, ma'am.

10 Q. Okay. So what is the -- what is the box that
11 says "GUARREF" with the number 04034217 -- what
12 is that?

13 A. That actually identifies the individual loan
14 number. So if you look in the top left corner of
15 the note disclosure statement, that number will
16 appear there as well as on the bottom, about
17 center of the signature page of the promissory
18 note. That number will also appear there.

19 Q. And what's the Tier refer to?

20 A. I don't recall actually.

21 Q. What about Repay Type?

22 A. That identifies what the repayment type was. In
23 this case DP means a deferred payment, so a full
24 deferral.

25 Q. And the box underneath that, what is the 9.5

1 percent?

2 A. Can I see your cleaner copy?

3 That's one of the boxes I couldn't read.

4 Q. This is hard to read, too.

5 MR. SHARTLE: If you want, you can have
6 that.

7 MS. DILL: Oh, thanks.

8 A. I don't recall.

9 Q. What about the box to the right of it, 4A
10 percent, 2.75?

11 A. I don't recall that one either.

12 Q. Marketer Fee Lender, .5?

13 A. That's how much percentage the marketer fee was.

14 Q. Who was the marketer?

15 A. Next Student.

16 Q. What's Recon TOT DISB, and then it says
17 underneath 11,000?

18 A. That's the total disbursement to include any
19 origination fee.

20 Q. And what's the Recon Net Disbursement?

21 A. That's just the disbursement amount, the actual
22 funds that were advanced to the consumers.

23 Q. What is the recon prefix? Recon what?

24 Is it -- reconciliation, is that what it is?

25 A. Yes, ma'am.

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1 Q. Okay. And the -- at the bottom, the Marketing
2 Fee Lender, is that Charter One?

3 A. Yes, ma'am.

4 Q. What's the DMI Reimburse; do you know?

5 A. I don't recall.

6 Q. Fee Lender goes to Charter One?

7 A. Yes, ma'am.

8 Q. What about Recon Original Fee to Bank?

9 A. That's also to Charter One.

10 Q. So according to schedule 2, does First Marblehead
11 make any money on this loan?

12 A. I'm uncertain.

13 Q. Does it appear, based on your experience as the
14 senior litigation paralegal and having been
15 involved in collections for several years, that
16 anyone other than Charter One is making money off
17 the loan?

18 A. I'm uncertain.

19 Q. Okay. Now, looking at Deposition Exhibit 8 --

20 A. Here you go.

21 Q. Thanks.

22 You started to tell me that Deposition
23 Exhibit 8 is a document that was created by AES?

24 A. Yes, ma'am. These are actually screen prints
25 from AES's system of record, the Compass system.

1 And this document, the loan financial activity,
2 is the financial activity of the loan from the
3 time the loan was originally disbursed all the
4 way until the time that it was defaulted -- and
5 the document actually goes in reverse order. So
6 on page 5 of 5 you will see the disbursement.
7 And then you work your way back through time back
8 to 1 of 5 where you see the charge-off and
9 default of the loan.

10 Q. When was this document created?

11 A. Well, this was a screen print from the system.
12 And the screen print was printed on May 20 of
13 2016.

14 Q. Was the document created -- when was the first
15 time the document -- strike that.

16 When was the document first created?

17 A. Well, this was printed out of AES's system on
18 May 20, 2016. The entries were input into
19 AES's system at the time that they are noted
20 to be.

21 Q. How do you know that?

22 A. That's from my training with AES.

23 Q. They told you that?

24 A. Yes, ma'am.

25 Q. And when did you have training with AES?

1 A. Well, it's been ongoing training beginning in or
2 around about October of 2012.

3 Q. And where does the training take place?

4 A. Teleconference.

5 Q. How many teleconferences have you had?

6 A. More than 50.

7 Q. So you're willing to swear under oath that you
8 have personal knowledge that at the time, for
9 instance, on July 24, 2006, an employee of AES
10 made an entry in the database regarding this
11 loan?

12 A. Well, that's the disbursement; so that wouldn't
13 have been an individual employee. That was when
14 the electronic data was sent over from the
15 originator and put into AES's system. That's a
16 systematic process, not an individual employee
17 keying in that.

18 Q. Okay. Is it fair to say though that the
19 information that is contained in this record
20 was input by several individuals over time?

21 A. Yes, ma'am. At the time that each transaction
22 was noted to be.

23 Q. Okay. And you're relying on the transaction at
24 face value. There is nothing --

25 MR. SHARTLE: Object to the form.

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1 BY MS. DILL:

2 Q. Is there any way to confirm that, in fact -- for
3 instance, that on August 22, 2011, a payment was
4 made?

5 A. Yes, ma'am. Actually, when you go into AES's
6 system, you can pull up the individual
7 transactions. So you can go into transaction
8 No. 9, and it launches the payment screen. And
9 it says who made the payment, how the payment was
10 made, whether it was web pay or check or whether
11 it was through a third-party agency. It gives
12 the batch number of that payment.

13 And also, usually with multiple loans,
14 payments are allocated between the loans; so it
15 will give the total payment amount, not just the
16 amount that was applied to this individual loan.

17 Q. And is that information that you have access to
18 as an employee of Transworld Systems?

19 A. Yes, ma'am.

20 Q. So the document that is Exhibit 8 in this
21 deposition, which was Exhibit D attached to the
22 Holiday affidavit, is it a summary of information
23 that's contained in the database or --

24 A. The -- this is the financial record of the
25 account from the time it was disbursed until the

1 time it was defaulted. These are exact screen
2 prints from AES's system.

3 Q. Okay.

4 A. If you log into AES's system and you go to their
5 financial screen, this is exactly what you will
6 see.

7 Q. Other than your ability to see it, do you have
8 any -- could you go in and change these numbers?

9 A. No, ma'am.

10 Q. And you don't know who it was at AES that put in
11 the data. Correct?

12 A. No, ma'am.

13 Q. And you don't know when they did it?

14 A. Well, they did it at the time that each
15 individual transaction was logged with the
16 exception of the system transactions where the
17 system would put those in.

18 Q. I understand that there's dates that appear on
19 the document; but I'm saying as you sit here
20 today, do you have personal knowledge that the
21 information was put into the system on the date
22 that it's indicated?

23 MR. SHARTLE: Objection, asked and
24 answered. Now, you're arguing with him.

25 A. Yes, ma'am.

1 Q. How is it that you know on April 12 -- excuse me,
2 on April 4, 2012, an employee of AES, other than
3 looking at this document, entered the data into
4 the system?

5 A. Well, based on the way their system is set up,
6 they have to -- anytime that a transaction is
7 logged, they have to note it. They can't
8 backdate it or forward-date it. It's dated at
9 the time that that transaction is made in the
10 system.

11 That transaction that you referenced is
12 another system transaction.

13 Q. And you know this because an AES employee told
14 you?

15 A. Yes, ma'am.

16 Q. And you were trained on a telephone conference
17 about the system?

18 A. Yes, ma'am.

19 Q. Why was the document printed on May 20, 2016?

20 A. It was requested.

21 Q. By whom?

22 A. I don't know.

23 Q. Did anything happen in May of 2016 that you're
24 aware of with relation to this particular case
25 that would suggest why the document was printed

1 then?

2 A. I can't state with certainty without looking at
3 the actual account record.

4 Q. Now, the document at the top of the page says
5 AES/PA. And is it fair to say that AES is
6 American Education System?

7 A. Services.

8 Q. American -- thank you. American Education
9 Services.

10 And you are not an employee of American
11 Education Services; is that correct?

12 A. That is correct.

13 Q. And you don't have any control over their system
14 of data management. Correct?

15 A. I have no ability to change or alter their
16 system, only view.

17 Q. Continuing to look at Deposition Exhibit 8 on
18 Bates stamped page 39, where it says loan
19 program, what's ALPLM; do you know?

20 A. It's an Alternative Loan Program.

21 Q. What does that mean?

22 A. AES services many different loans. Alternative
23 would be their private loans. They also service
24 federal loans, which would have a different
25 program identified.

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1 Q. And to the right of the loan program entry it
2 says own, and then there's a number, and then
3 NCT. What's that mean?

4 A. I don't recall.

5 Q. Do you believe that NCT refers to National
6 Collegiate Trust?

7 A. I can't speculate, but that's a fair assumption.

8 Q. What about where it says guarantor, TERI/DTC;
9 what's DTC?

10 A. Direct to consumer.

11 Q. What does that mean?

12 A. The loan was issued directly to the consumer.

13 Q. At the time -- does this record indicate to you
14 that it was printed by Transworld System in
15 connection with producing the Holiday affidavit?

16 A. Yes, ma'am.

17 Q. And would that have been in May of 2016?

18 A. Yes, ma'am.

19 Q. And at the time the document states that the
20 principal balance owed is zero. Correct?

21 A. As of November 4, 2012, it identifies principal
22 balance as zero that's owed to AES.

23 Q. The document does not say that the principal
24 balance is owed to AES; does it?

25 A. No, the document does not. But the document --

1 part of the charge-off process is AES is no
2 longer servicing the loan; so they charge it
3 off and wipe off the balance in their system
4 because they're no longer servicing the loan,
5 and they're no longer owed money. And that
6 charge-off balance, which is identified as
7 \$15,786.39, then gets transferred to the
8 post-default servicer.

9 Q. So the \$15,786.39 isn't the balance that's owed
10 on the loan is your testimony; it's the balance
11 that would be owed to AES?

12 A. Well, that was the balance of the loan at the
13 time of charge-off that AES was servicing.

14 Q. How do you know that?

15 A. Can you rephrase that?

16 Q. This is a document that was created by AES.
17 You're not an employee of AES. You have no
18 ability to alter the document. How is it -- why
19 do you believe that where it says principal
20 balance owed of zero, that refers to the balance
21 owed to AES and not Sarah Thurlow?

22 MR. SHARTLE: Objection. You have
23 already asked the witness a number of times
24 how he has personal knowledge of this, and
25 he's explained it to you multiple times.

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1 BY MS. DILL:

2 Q. You can answer the question.

3 A. So when AES charges off a loan, they no longer
4 are servicers; so they no longer have the ability
5 to collect on any balance owed to their client,
6 in this case National Collegiate Student Loan
7 Trust 2006-3. They take the balance that's owed
8 at that time of charge-off and then wipe it off
9 of their system because they are not able to
10 collect on it anymore because their contractual
11 obligation on the individual loan is thereby void
12 because the loan charged off. That balance that
13 they charged off, in this case \$15,786.39, was
14 then transferred, part of the electronic file
15 that we discussed previously to the post-default
16 servicer. In this case it would have been
17 transferred to First Marblehead Education
18 Resource.

19 Q. What does it mean that AES charged off the loan?

20 A. So when the loan goes, in this case, delinquent
21 for a period of time, the loan then gets
22 accelerated -- the balance gets accelerated. So
23 any interest that's due and owing is then
24 capitalized into the owing principal to form the
25 new principal, and then the loan is then charged

1 off and made fully due and owing. It's no longer
2 in the installment plan as previously -- as it
3 was previously, whereby the consumer could make
4 monthly payments. The loan is accelerated and
5 fully due and owing immediately.

6 Q. And who made the decision to charge off the loan
7 in April of 2012?

8 A. These -- the decision is not made by any
9 individual person. They're contractually laid
10 out for various instances that would rise to
11 charge off a loan. In this case it was a period
12 of delinquency.

13 Q. So that the terms of the contract that Sarah
14 Thurlow signed dictated when the loan would be
15 charged off. Is that what you're saying?

16 A. The terms do specify default, not charge-off.
17 The charge-off terms are contractually between
18 the servicer.

19 Q. In this case who is the servicer?

20 A. At this time it was AES.

21 Q. And who -- who was the -- who was AES contracting
22 with?

23 A. I'm uncertain.

24 Q. So is -- and I'm not trying to argue. Is it fair
25 to say you don't know who decides when a loan is

1 charged off?

2 MR. SHARTLE: Objection, asked and
3 answered.

4 BY MS. DILL:

5 Q. Do you know in this particular case what
6 organization or person decided in April of 2012
7 to charge off \$15,786.39?

8 A. The decision was made due to the delinquency.
9 It's programmed. Once it reaches a period of
10 delinquency, the loan automatically gets cued up
11 for charge-off.

12 Q. So which system is that that cues up the
13 discharge -- or the charge-off date?

14 A. AES.

15 Q. Do you believe that AES system of record keeping
16 is trustworthy?

17 A. Yes, ma'am.

18 Q. And do you rely on representations made by AES
19 with respect to the loan transactions that you
20 are responsible for managing?

21 That was a really bad question. Let me ask
22 it again.

23 A. Please.

24 Q. Is there any reason for you to doubt the
25 trustworthiness of information provided by AES?

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1 A. No, ma'am.

2 Q. Also on page -- Bates stamped page 39 there was
3 the charge-off -- well, let me ask you -- strike
4 that.

5 Where it says -- on the line 2 next to the
6 date April 2, 2012, it says, \$15,786.39; and then
7 it's CR. You're saying that CR stands for
8 charge-off?

9 A. I did not say that.

10 Q. Does CR stand for charge-off?

11 A. No, ma'am.

12 Q. Does CR stand for credit?

13 A. Yes, ma'am.

14 Q. And does it appear, based on looking on Bates
15 stamped page 39, that, in fact, there was a
16 credit of \$15,786.39 on April 2, 2012?

17 A. There is a credit adjustment, like I said, that
18 AES wipes off the balance of their account, which
19 triggers a credit.

20 Q. So you're -- a credit adjustment, not a credit?

21 Is charge-off and credit adjustment the same
22 thing?

23 A. The term charge-off carries other processes that
24 we discussed, such as accelerating the loan, the
25 capitalization of the interest.

1 Q. Is there a different abbreviation for charge-off
2 in the AES system of record keeping?

3 A. No. The -- the CR means credit. But it's the
4 transaction type, the 1030A, that means
5 charge-off.

6 Q. And what does transaction type above that, 5003A,
7 mean?

8 A. That's a credit of any fees that were due and
9 owing at time of charge-off. So all those 2601A
10 that you see previous, those are all late fees
11 for failure to make payment. So the 5003A, the
12 credit in the amount of \$23.02, is the summation
13 of all those late fees.

14 Q. And is it your testimony that on April 2, 2012,
15 the owner of the note at that time was not paid
16 \$15,786.39 or some amount close to that?

17 A. That is correct.

18 Q. What is the code -- the transaction type 101C --
19 1010C?

20 A. That's a payment by borrower.

21 Q. And next to the payment by borrower there is also
22 CR. Correct?

23 A. Yes, ma'am.

24 Q. And that stands for credit. Right?

25 A. Yes, ma'am.

1 Q. So is there any way looking at -- well, I guess
2 it's the transaction type that differentiates the
3 two; is that right?

4 A. Yes, ma'am. Credit simply -- the CR simply means
5 that that's just something applied to the balance
6 that affects it downward. When there is no
7 credit, that affects the balance in an upward
8 fashion. It's a transaction type that actually
9 tells you what that transaction is for.

10 Q. What is transaction type 7001A?

11 A. Those are interest capitalizations.

12 Q. Across the top of the page of this exhibit are
13 other abbreviations including VTAM. Do you know
14 what that means?

15 A. No, ma'am.

16 Q. And then there's NAGB. Do you know what that is?

17 A. No, ma'am.

18 Q. TSX2D?

19 A. No, ma'am.

20 Q. Who performed the redaction of Exhibit 8?

21 A. This would be a TSI employee.

22 Q. Did you do it?

23 A. Not to my recollection.

24 Q. When you look at the screen, is the redaction on
25 the screen; or is it just --

1 A. No, ma'am.

2 Q. Please turn now to Deposition Exhibit 9. And if
3 you could, please first confirm --

4 MR. SHARTLE: Sorry.

5 MS. DILL: Yes, go ahead.

6 (Discussion off the record.)

7 BY MS. DILL:

8 Q. Have you had a chance to look at Deposition
9 Exhibit 9?

10 A. Yes, ma'am.

11 Q. And is that a record that was created by AES?

12 A. Yes, ma'am. This is -- like Exhibit 8, is just
13 another screen shot printed directly from AES's
14 system.

15 Q. And do you know who created this document?

16 A. If you're asking who printed it, no, I'm not
17 certain of.

18 Q. Do you know who entered the data?

19 A. AES. Which employee, I'm not certain.

20 Q. Do you know when it was created?

21 A. The document was printed on May 20, 2016. And
22 the entries within the document would have been
23 put into AES's system at the time -- actually,
24 this document doesn't identify the time.

25 Q. So is the answer, no, you don't know when it was

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1 created?

2 A. Not by looking at this document.

3 Q. Okay.

4 MS. DILL: Why don't we break for lunch.

5 (Discussion off the record.)

6 (A recess was taken from 12:29 p.m.

7 to 1:30 p.m.)

8 BY MS. DILL:

9 Q. I want to briefly return to Exhibit 8, if you
10 will. I have just a few questions I forgot to
11 ask you.

12 And specifically, I'm looking at the pages
13 beginning with Bates stamped 39 through 43.

14 A. Yes, ma'am.

15 Q. And could you tell me, please, it appears to me
16 that no -- at no time was the principal balance
17 ever reduced. Is that true?

18 A. Yes, ma'am. That is correct.

19 Q. Okay. So it's fair to say that even though
20 Ms. Coffey did make several payments, none of the
21 money that she transmitted to the trust was ever
22 applied to principal. Correct?

23 A. That is correct.

24 Q. And when in this particular case -- and we're
25 talking now about the note that was dated in

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1 July 19, 2006, for the principal amount -- well,
2 the loan amount requested was 10,000. When was
3 this particular loan scheduled to begin
4 repayment?

5 A. I would actually have to verify using other
6 documents. Is that all right?

7 Q. By all means, please do. Yes.

8 A. All right. Payment initially started on March 24
9 of 2010.

10 Q. Is it your testimony that that was when the first
11 scheduled payment was due?

12 A. Yeah. That was the first payment due following
13 the forbearance that the loan was entered into at
14 origination for the full -- for full deferment.

15 Q. So you said March 23; is that correct?

16 A. The payment was made on the 23rd; the due date
17 was actually the 24th.

18 Q. And what did you look at to determine that?

19 A. Well, I looked at the -- your Deposition
20 Exhibit 10, Bates No. 47 has the -- let me
21 explain the document in totality.

22 Exhibit 10 is the repayment schedule summary.
23 So this document shows the various repayment
24 schedules that could apply to the loan. Since
25 the loan is bearing interest at a variable rate,

1 each year the repayment schedule gets
2 recalculated just depending on whether interest
3 went down or up to make the loan be paid off in
4 full within the term of the loan. So that's
5 why you see so many different repayment
6 schedules.

7 And also, a repayment schedule gets
8 generated -- when it leaves forbearance or
9 deferment, a new repayment schedule gets
10 generated.

11 So this one, just looking at the documents in
12 front of me, first I looked to see if there were
13 any deferments or forbearances entered after the
14 initial deferment or forbearance. And there was
15 one; but it wasn't entered until December -- or
16 January 1 of 2010. And that's your Deposition
17 Exhibit 9.

18 Then I went over to your Deposition Exhibit 8
19 and looked through the payments to see when the
20 payments began. And there was -- the first
21 payment was applied on April 24 of 2008 in the
22 amount of \$130.84. And this one looks like it
23 was just a random payment that was made. No
24 payment was due at this time because the loan was
25 not in any type of repayment at that time. It

1 was still under the deferment.

2 So then I went to the next payment when the
3 payments actually started to be made on a regular
4 basis, and that was your March 23 payment.

5 Now, I looked just before that to see whether
6 there was any late fees to identify payments were
7 due prior to that date. There was no late fees
8 on the account prior to that date, so no payments
9 were due prior to that date.

10 So then I looked at the date March 23, 2010,
11 payment was made. And then I went back to the
12 repayment schedule and found the repayment
13 schedule that matched that time period. And it
14 was actually a payment schedule that was made.
15 And if you look towards the left, the third
16 column in, TG. That means it's a graduated
17 payment schedule. So that was --

18 Q. I'm sorry. Which page are you on now?

19 A. Bates 47, your Deposition Exhibit 10.

20 Q. Yes.

21 A. So the TG on the third line in the transaction 9,
22 the third row in, or column in, sorry, means it's
23 a graduated payment schedule.

24 So this wasn't her full repayment amount. It
25 was a graduated amount. So -- and if you look on

1 the one, two, three, four -- the fifth column in,
2 that 4 says it's four repayments or four
3 repayment levels. So what that means is there's
4 four different levels in this term of varying
5 amounts. So --

6 Q. Okay. You have got to stop because I'm -- I need
7 to --

8 A. Okay.

9 Q. -- unpack that a little bit.

10 A. Okay.

11 Q. And hold your thought. I didn't mean to
12 interrupt, but you're just getting a little bit
13 too, too far beyond where I was going, if you
14 don't mind.

15 So just originally I was asking you when her
16 first payment was due. And based on your
17 explanation, I understand it was due in March of
18 2010. Correct?

19 A. Yes, ma'am.

20 Q. Okay. And you also testified that based on your
21 review of the records, no money paid by my client
22 has ever been put towards the principal amount.
23 Correct?

24 A. That is correct.

25 Q. And why then, if she made a random payment in

1 September or -- excuse me, in April of 2008 of
2 \$130, why wasn't any of that put towards
3 principal?

4 A. Because there was an interest amount that was due
5 and owing on the loan at that time, that that
6 payment was applied to the interest bucket.

7 Q. Even though she had entered into a deferral?

8 A. Yeah. The deferral just defers your payment
9 obligation; it doesn't defer interest accrual.
10 So interest will still continue to accrue during
11 the deferment period.

12 And we previously discussed the interest
13 capitalization, the 7001A. During your deferment
14 period, the interest capitalizes at various
15 points while your loan is in deferment; but
16 interest continues to accrue.

17 So when she made that payment, \$130.84 was
18 taken off of the interest, leaving the \$73.75
19 that -- that accrued less the payment made
20 between October 4, 2008, and April 24, 2008.

21 Q. And the terms that you just described, how money
22 is applied and when payments are due and if a
23 deferral applies, are all contained in the
24 additional terms and conditions that are attached
25 to the front page of the loan agreement. Right?

1 A. The deferment period is described there, and
2 the repayment schedules are described broadly
3 there. They're not identified exactly what the
4 amount is going to be because the repayment
5 schedule hasn't been generated yet. Payment
6 application is not.

7 Q. It is -- the terms -- additional terms and
8 conditions described the variable rate, how it's
9 calculated. Right?

10 A. Yes.

11 Q. Okay. So --

12 MR. SHARTLE: He's trying to answer your
13 question by looking at the documents.

14 MS. DILL: There is no question pending,
15 but thank you.

16 MR. SHARTLE: No, you did ask him a
17 question. He said he wasn't sure; he needed
18 to look.

19 You had a question to him about how they
20 applied payments if there is no interest.

21 A. The payments are -- application method is
22 identified within these terms on paragraph E5,
23 your Bates number 18.

24 Q. Okay. So -- now, jumping ahead to Exhibit 9,
25 this appears to be, based on what you have said

1 so far, another document that was created by AES.

2 Correct?

3 A. Yes. This is a screen shot from AES's system.

4 Q. And I think before the break we talked about
5 this. You don't know exactly when it was created
6 or who created it, but it was in the system.

7 Correct?

8 A. Yes, ma'am. That's correct.

9 Q. All right. Now, what is Exhibit 10, which was
10 attached to the Holiday affidavit as Exhibit F?

11 A. So as briefly discussed just moments ago, this is
12 the repayment schedule summary.

13 Q. Okay. Let me ask you first. This appears to be
14 redacted by hand as opposed to the other
15 documents that appeared to be redacted
16 electronically?

17 A. Yes, ma'am.

18 Q. Do you agree with me?

19 A. Yes, ma'am.

20 Q. Who redacted the information on what is
21 Deposition Exhibit 10?

22 A. I'm uncertain.

23 Q. Why was it redacted?

24 A. Well, the top portion, the top two redaction
25 lines contain the social security number --

1 actually, the top line contains the social
2 security number; so the first five digits are
3 redacted. The second line, I'm unsure why that
4 was manually redacted. That's just the date and
5 time stamp.

6 Q. And the date and time stamp referred to when the
7 document was printed?

8 A. Correct. Yes, ma'am.

9 Q. Not created?

10 A. Correct. Just printed.

11 Q. Do you -- are you able to testify today as to
12 what date the document that is Deposition
13 Exhibit 10 was printed?

14 A. No, ma'am.

15 Q. So we don't know who redacted it or why. Is it
16 unusual for a document such as Exhibit 10, a
17 document that was presented to the Portland
18 District Court, to have been redacted in a
19 fashion similar to what appears on 10?

20 A. I wouldn't say it's unusual. It happens.

21 Q. Do you know what --

22 MR. SHARTLE: Are you asking the witness
23 of -- because it looks like this is actually
24 two pages of the same document. It may help
25 us to turn over to the next page.

1 BY MS. DILL:

2 Q. Does it help you by turning over to the next
3 page -- well, it may help as far as the date. As
4 far as who did the redacting, do you -- are there
5 any clues on page 48 as to who did the redacting
6 or why?

7 A. Not as to who did the redacting.

8 Q. How about why?

9 A. No, ma'am.

10 Q. On the column to the right of Deposition
11 Exhibit 10 it says owner, and then it says NCT.
12 What does that refer to?

13 A. Refers to National Collegiate Trust.

14 Q. And there are several National Collegiate Student
15 Trusts. Correct?

16 A. Yes, ma'am.

17 Q. In fact, there is the one associated with this
18 loan, and then in the related case, another
19 trust. Correct?

20 A. Yes, ma'am.

21 Q. Does AES distinguish the owners on its documents,
22 one trust from the other?

23 A. Certain portions of the AES account record will
24 have the exact trust. Like, if we went back to
25 your Deposition Exhibit 8, it would reference in

1 the top left, about five, six rows down, the bond
2 issue. NCT 2006-3 identifies as National
3 Collegiate Student Loan Trust 2006-3 for this
4 loan.

5 Q. Okay. But on the schedule that we're looking at,
6 it just says National Collegiate Trust. And
7 we're assuming it's the one associated with this
8 loan, but there is no way of knowing from this
9 document which trust they're talking about. Is
10 that true?

11 A. Not by just looking at the owner. We can
12 identify which trust it is by identifying the
13 disbursement date and looking through the rest of
14 the loan records and tying it back that this loan
15 disbursed on this date belongs to this trust.

16 Q. And was this document Exhibit 10 created for the
17 purpose of litigation?

18 A. It was printed for the purpose of including in
19 the affidavit. But the document itself being
20 created with the entries was not for litigation.
21 This was created and the entries added at the
22 time that they were at or near the time that they
23 were identified.

24 Q. How do you know that?

25 A. That's from the training with AES and working

1 with them on how they input their records and how
2 their repayment schedules are actually generated.

3 Most of these are automatically generated, as
4 we discussed. Every year a new one generates.
5 That's an automatic function in their system.

6 Same thing with if it comes out of a
7 forbearance into a temporary forbearance. At the
8 end of that forbearance, it automatically
9 generates and calculates what the repayment
10 schedule will be to pay off the loan and the
11 amount allotted to repay that loan.

12 Q. Have you done anything in your capacity as the
13 senior litigation specialist to confirm that the
14 information that's represented by AES is, in
15 fact, accurate; or do you just rely on the
16 representations?

17 A. I mean, we have confirmed and I have confirmed
18 various portions of information throughout
19 account records. For Ms. Thurlow's loan, I have
20 not looked at anything outside of the records.

21 Q. But in terms of your testifying now about how AES
22 manages its record management database, your -- I
23 think what you have said is you know about how
24 AES manages its record because you went to a
25 training; and they told you. Correct?

1 A. I was trained on it.

2 Q. Right. So you were trained on it, and they told
3 you how it works?

4 A. Yes, ma'am.

5 Q. Okay. And other than that, have you -- do you
6 have access to how they create documents?

7 MR. SHARTLE: Object to the form.

8 BY MS. DILL:

9 Q. Do you have any input on how the documents
10 themselves are styled?

11 A. No, ma'am.

12 Q. So other than being able to look at the AES
13 documents, can you do anything else with them
14 other than look at them and print them?

15 MR. SHARTLE: Objection. Object to the
16 form.

17 A. No, ma'am.

18 Q. Okay. Now, if you could, please, turn your
19 attention to Deposition Exhibit 11. What is
20 Deposition Exhibit 11?

21 A. This is the loan payment history report. So this
22 is the financial record of the account from where
23 AES left off at charge-off through the time that
24 this is printed out of -- well, at this time that
25 this was printed, it was out of the TSI system.

1 Q. And who created this record?

2 A. This is a system record.

3 Q. Which system?

4 A. TSI through the CRS system.

5 Q. When was the document created?

6 A. This document was printed on May 19 of 2006, and
7 it was printed from information out of CRS, TSI
8 system.

9 Q. So my question was when was the document created.
10 Is there a distinction in your mind between it
11 being created and printing?

12 A. Yes.

13 Q. Is this a document that was produced for the
14 purposes of litigation?

15 MR. SHARTLE: Object to the form.

16 A. I'm uncertain.

17 Q. If the case had never -- if the loan -- strike
18 that.

19 If the loan had not gone into default, would
20 this record exist?

21 A. No, ma'am.

22 Q. This is a record that Transworld Systems created.
23 Right?

24 A. Yes.

25 Q. Based on information transmitted by AES?

1 A. Partially.

2 Q. Okay. Why don't we just go through it. The
3 interest rate is identified on this document as
4 6.19 percent. Correct?

5 A. Yes, ma'am.

6 Q. And that's different than the interest rate that
7 appears on the note disclosure agreement. Right?

8 A. Yes, ma'am.

9 Q. Why is that?

10 A. Well, the interest rate on the note disclosure
11 statement is actually an estimate at the time the
12 note disclosure statement was given, which was
13 back in 2006. And it was given for disclosure
14 purposes pursuant to various federal rules.

15 The interest rate identified on the loan
16 payment history report would be the rate that's
17 applicable on the loan as of the date of the
18 report, which is May 19 of 2016. And we
19 discussed previously the variable nature of the
20 rate.

21 Q. And who calculated that rate?

22 A. That rate is a system calculation based on the
23 margin, plus the applicable rate at the time that
24 affects the loan.

25 Q. Does the transaction history include payments

1 that were made?

2 A. It would if there were payments made. There is
3 no payments made to this loan following the
4 charge-off of it.

5 Q. And the charge-off was?

6 A. April 2 of 2012.

7 Q. So if -- if Sarah Thurlow had made a payment
8 between August -- or, excuse me -- yes,
9 August 22, 2011, and the date that this
10 document was printed on May 19, 2016, would
11 it show up?

12 A. Well, it depends. So going back to August 22,
13 2011, through April 2, 2012, if a payment was
14 made in that time frame, it would be on AES's
15 loan financial activity, which was your
16 Exhibit 8. If the payment was made after April 2
17 of 2012, that payment would be identified within
18 the transaction history on the loan payment
19 history report; and it would also include the
20 information at the top portion for last payment
21 date. And last payment amount would be updated
22 to the date that the payment was made, if one had
23 been made.

24 Q. Does the loan payment history report include all
25 payments made towards this loan or just payments

1 made by the borrower?

2 A. It would be --

3 MR. SHARTLE: Object to the form.

4 A. -- any payment made.

5 Q. So, for instance, if the guarantor of this loan
6 purchased the loan, would that information appear
7 on the loan payment history report which has been
8 marked Deposition Exhibit 11?

9 MR. SHARTLE: Objection to the use of
10 the term guarantor.

11 BY MS. DILL:

12 Q. Do you know what a guarantor is?

13 A. Yes, ma'am.

14 Q. And in this case, do you know who the guarantor
15 is?

16 A. If it was --

17 Q. Who was it?

18 A. The Education Resource Institute.

19 Q. Okay. So if the Education Resource Institute had
20 made good on its guarantee, would that payment
21 show up on the loan payment history report?

22 A. No, ma'am. The loan payment history report would
23 never exist because TSI would never get the
24 account as servicer of those defaulted loans.

25 Q. Why is that?

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1 A. Because the guarantor would have purchased the
2 loan and assumed ownership and done what they
3 needed to do or whatever they chose to do with
4 that loan.

5 Q. So are there loans that you are responsible
6 for -- strike that.

7 In your capacity as the senior litigation
8 specialist for Transworld Systems, have you had
9 occasion to work on loans that have been
10 purchased by the Education Resource Institute?

11 A. Can you repeat that?

12 Q. Have you ever had any experience in any of the
13 cases that you have worked on or files that you
14 have managed with loans that have been purchased
15 by the Education Resource Institute?

16 A. There have been a few.

17 Q. And have they been the subject of litigation?

18 A. Some, yes.

19 Q. What cases are you referring to?

20 MR. SHARTLE: Objection, outside the
21 scope of the notice. I'll let the witness
22 answer to the extent he's got personal
23 knowledge.

24 A. I don't recall the names of any cases.

25 Q. In the beginning of the deposition you said you

1 have testified in other depositions. Have you
2 ever testified about loans being purchased by the
3 Education Resource Institute?

4 MR. SHARTLE: Same objection.

5 A. I don't recall.

6 Q. You would agree with me though that if the
7 Education Resource Institute made good on its
8 guarantee, that the title to the loan would
9 transfer from the trusts to the guarantor or some
10 other entity?

11 A. If national -- or if the Education Resource
12 Institute paid the guarantee for the borrower,
13 they would assume ownership; and the trust would
14 no longer own the loan.

15 Q. And do you agree with me that if the trust no
16 longer owned the loan, it couldn't sue the
17 borrower for the loan?

18 A. That's accurate.

19 Q. Okay. Would you agree with me that if the trust
20 no longer owned the loan, then it could not
21 report to a credit reporting agency that the loan
22 was in default?

23 A. If they didn't own the loan, they would not be
24 able to report.

25 Q. Okay. I'm going to ask you now to look at

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1 Deposition Exhibit 12. And I will represent to
2 you -- and feel free to take time to confirm
3 this -- that this is the complaint that was
4 attached to -- I mean -- excuse me. This is the
5 loan request and credit agreement that was
6 attached to the complaint and represented to the
7 Court as a true and accurate copy of the note.
8 Would you agree with me?

9 A. I can't necessarily agree with that. This is a
10 copy of a credit agreement. Whether it was
11 attached to the complaint or not I'm uncertain
12 of.

13 Q. Would you like to take a moment to confirm with
14 your attorneys, if they have the pleadings, to
15 continue this line of questioning or --

16 MR. SHARTLE: If you have got a
17 question, ask him.

18 BY MS. DILL:

19 Q. Well, the -- my question is if you look at this
20 document, Exhibit 12, and you compare it with the
21 copy of the note that was attached to the Alicia
22 Holiday affidavit, which is Exhibit 6, it appears
23 that page 2 of 5 is different. Isn't that true?

24 A. In what sense?

25 Q. Well, specifically I refer you to the variable

1 rate paragraph on the right-hand side of the
2 page.

3 MR. SHARTLE: What page are we talking
4 about, Bates No. 54?

5 MS. DILL: Yes. Why don't we start with
6 looking at page 54.

7 BY MS. DILL:

8 Q. And under section D, paragraph 2, it states that
9 in no event will the variable rate exceed the
10 maximum interest rate allowed by the laws of the
11 State of Rhode Island. Correct?

12 A. That's what page 54 says, yes, ma'am.

13 Q. And page 17 states that in no event will the
14 variable rate exceed the minimum interest rate
15 allowed by the state -- the laws of the State of
16 Ohio. Correct?

17 A. That's what page 17 says.

18 Q. Now, at the bottom of both page 54 and 17 --
19 these are the Bates stamped numbers -- that term
20 code -- that was your word not mine -- appears to
21 be identical. Is that true?

22 A. Yes, ma'am.

23 Q. Which note -- which loan request and credit
24 agreement is, in fact, the true copy of the one
25 that was executed by the borrowers in this case,

1 Exhibit 12 or Exhibit 6?

2 A. The signature pages are both the same in both
3 of the exhibits; but the terms attached in
4 Exhibit 6, with the exception of the missing page
5 that we discussed previously, would be the
6 accurate ones. The terms that were attached in
7 your Deposition Exhibit 12 actually belong to the
8 RBS Citizens, Charter One program. This was
9 during the time that the two banks were merging;
10 so the RBS Citizens managed programs would have
11 gotten this term code that's identified in your
12 Exhibit 12, where the Charter One originated
13 programs would get the term codes that were
14 attached in Deposition Exhibit 6.

15 Q. So is it fair to say that the -- it was the -- it
16 was the affidavit production specialist -- is
17 that right?

18 Is that close, the affidavit production
19 specialist?

20 The person who puts together the form
21 affidavit and attaches the documents, what do you
22 call that person?

23 A. It's an affidavit production team.

24 Q. Oh.

25 A. I didn't give a specific title.

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1 Q. I was pretty close.

2 A. I didn't give a specific name.

3 Q. Okay. All right. So the affidavit production
4 team are the people responsible for attaching the
5 first page with the additional pages; is that
6 right?

7 A. For the affidavit production, yeah, when it goes
8 along with the affidavit.

9 Q. Okay. So is it -- is it fair to say that when
10 you looked in the -- what was that third -- the
11 third database that has the documents?

12 A. Media Locator.

13 Q. Media Locator. Thank you.

14 A. Uh-huh.

15 Q. When you looked in the Media Locator, the
16 additional terms and conditions are not part of
17 that file. Right?

18 MR. SHARTLE: Objection, mischaracterization.

19 A. Generally, no. However, they can become part of
20 that file. That file contains all the loan level
21 documents. So in the event an affidavit is
22 signed -- like in this case, there was multiple
23 affidavits signed. Those are then scanned in
24 once they're signed and stored in the Media
25 Locator.

1 So now, if I go into the Media Locator for
2 Ms. Thurlow's loan, I can pull up the affidavit
3 with the attachments; and then her terms and
4 conditions would be on there.

5 Q. Okay. But in this case in the Portland District
6 Court, there's been two representations to the
7 Court that loans that are different are true and
8 accurate copies. Right?

9 A. Well --

10 MR. SHARTLE: Objection, calls for a
11 legal conclusion. Only one was attached to
12 an affidavit.

13 BY MS. DILL:

14 Q. Okay. That's fair.

15 So the complaint that was filed stated that
16 Exhibit 12 is a true and accurate copy of the
17 complaint. And that's not true. Right?

18 A. I don't know what the complaint stated. I don't
19 recall the specific wording or in what context
20 the document was referred to within the
21 complaint.

22 Q. You would agree with me though that the
23 attachments to the note are, in fact, different?

24 MR. SHARTLE: Object to the form.

25 A. The terms for Deposition Exhibit 6 and Deposition

1 Exhibit 12 are different sets of terms.

2 Q. And how do you explain the difference?

3 Was it human error?

4 A. I believe it was.

5 Q. And what do you think the error was?

6 A. I couldn't speculate.

7 Q. Is there a process by which the affidavit
8 production team produces a note and then pushes
9 a button for terms and conditions that are
10 supposed to apply; and maybe somebody pushed the
11 wrong button?

12 A. It's a manual review.

13 Q. What is a manual review?

14 A. Reviewing the account for the applicable terms
15 and conditions. It's not a button push; it's a
16 person looking at the terms, looking at the term
17 code, and finding the applicable terms associated
18 with that code, and then pulling those in
19 manually.

20 Q. So in this case though, I think we have already
21 established that there's no paper records of this
22 loan, correct, that you have in your possession,
23 custody, or control?

24 MR. SHARTLE: Object to the form, the
25 use of the word paper.

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1 A. Our records are maintained electronically.

2 Q. Okay. And there is no one place that has the
3 terms and conditions that were appended to the
4 actual loan application -- loan request and
5 credit agreement that Sarah Thurlow signed.
6 Correct?

7 THE DEPONENT: Can you read that back?

8 A. Or can you repeat it?

9 Q. Sure. I'll try to repeat it if you don't
10 understand.

11 A. No. I just lost you halfway through.

12 Q. At the time that Sarah Thurlow signed the loan in
13 July of 2006, the piece of paper that she signed
14 and faxed, you said earlier in your testimony,
15 had the terms and conditions attached. Right?

16 A. Yes, ma'am.

17 Q. And they, according to your testimony, were not
18 faxed to the lender; but are, nevertheless,
19 incorporated into the terms of the note. Right?

20 A. Correct.

21 Q. And my question to you is how do you know, as you
22 sit here today, which terms and conditions go
23 with her note, the ones that are attached to the
24 complaint or the ones that are attached to the
25 Holiday affidavit?

1 A. Well, it's the ones that were attached to the
2 Holiday affidavit. I know that by, one, looking
3 at the term code and matching it up. Even though
4 they're both -- on Exhibit 12 and Exhibit 6,
5 they're both the same term code. But then
6 further in the opening paragraph of the terms, it
7 identifies the actual lending bank. And the
8 terms that identify in Exhibit 6 in Alicia
9 Holiday's affidavit are for Charter One, where
10 the terms identified in your Deposition Exhibit
11 12 are Charter One doing business -- or -- yes,
12 doing business -- or RBS Citizens National
13 Association doing business as Charter One.

14 Q. Where are you looking in this document for these
15 terms?

16 A. It's the first paragraph. So Deposition
17 Exhibit 6, Bates 17; and Deposition Exhibit 12,
18 Bates 54 in the very first paragraph where it
19 identifies the definition of lender. It's the
20 third sentence in or the third line.

21 MR. SHARTLE: It's literally the first
22 paragraph of both documents.

23 BY MS. DILL:

24 Q. Okay. But you don't know -- you don't have
25 personal knowledge what terms and conditions.

1 You're making an assumption that these terms and
2 conditions were attached to her loan based on a
3 code; but you don't know for a fact. Is that
4 true?

5 MR. SHARTLE: Objection to the form and
6 mischaracterization.

7 A. I do have personal knowledge of the business
8 practice for the origination of these loans and
9 the practice of --

10 Q. Well, wait. So you have -- you have personal
11 knowledge of the -- the practices and procedures
12 that were in place in 2006 when she signed this
13 loan?

14 A. Yes, ma'am.

15 Q. And what is that based on?

16 A. Various agreements --

17 MR. SHARTLE: Objection, asked and
18 answered.

19 A. -- that lay out the way these loans are to be
20 originated as well as my training with First
21 Marblehead who assisted in the origination
22 process of these loans.

23 Q. Do you know where she signed this loan and where
24 it was faxed from?

25 A. Well, it was faxed from -- the document says

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1 where it was faxed from, from fax No.

2 (207) 893-1756. Where that fax was physically
3 located I do not know.

4 Q. And do you know where she faxed it to?

5 A. As previously stated, it was either to Charter
6 One or to a party on Charter One's behalf,
7 someone that they have hired to facilitate the
8 origination of loans, faxed to the fax number
9 (800) 704-9406.

10 Q. Do you know what number that is?

11 A. No, ma'am.

12 Q. Okay. So it's safe to say you don't know where
13 it was faxed from. I agree -- I accept that you
14 have two possibilities; but you don't know which
15 one it was faxed to. Correct?

16 A. Yes. I stated that.

17 Q. Okay. And your testimony that you're sure that
18 Exhibit 6 is, in fact, what she signed is based
19 on your experience and past practice; is that
20 right -- and the codes?

21 A. Yes, ma'am. That's fair.

22 Q. Okay. Anything else inform you as to which terms
23 and conditions she agreed to?

24 A. No, ma'am.

25 Q. Now, both Alicia Holiday and James Cummins we

1 have already established work with you in
2 Georgia. Right?

3 A. Yes, ma'am. They're located in my office.

4 Q. And Mr. Cummins in his affidavit, which is
5 Deposition Exhibit 2, on Bates stamped page 4
6 gives the principal sum together with accrued
7 interest for a total of 18,639 thousand -- excuse
8 me, \$18,639.96 as of January 15, 2016. Correct?

9 A. Yes, ma'am.

10 Q. Now, Ms. Holiday in her affidavit, which is
11 Deposition Exhibit 4, on page -- Bates stamped
12 page 11 in paragraph 10 says that principal sum
13 together with accrued interest for a total
14 \$18,639.96 as of May 23, 2016. Did -- is that
15 correct?

16 A. Yes, ma'am.

17 Q. Now, both of those can't be true. Right?

18 A. I don't see why not.

19 Q. Interest on these loans accrues daily; doesn't
20 it?

21 A. Yes, ma'am.

22 Q. Okay. So if there was a balance on January 15 of
23 2016, are you suggesting then that interest
24 stopped accruing at that time?

25 A. We stopped seeking the interest that was

1 accruing.

2 Q. Why is that?

3 A. Through the litigation to seek an amount certain
4 and not have to go after prejudgment interest
5 that accrues during the pendency of the case.

6 Q. So are you giving up any right to interest after
7 January 15, 2016?

8 A. Through this litigation. It's actually a date
9 prior to that. It's the date that we placed it
10 with the law firm that we stop seeking the
11 recovery of that interest.

12 Q. When was the case placed with the law firm?

13 A. April 10 of 2015.

14 Q. So did interest stop accruing on April 10 of
15 2015?

16 A. Interest continued to accrue. We just stopped
17 seeking the recovery of it.

18 Q. Your representation to the Court that this is the
19 amount due based on the loan documents, is it
20 your testimony that what you meant to say was
21 that that was the amount that you're seeking, not
22 that that's the amount due?

23 MR. SHARTLE: Objection, argumentative.

24 A. I'm not sure.

25 Q. You know that this is a breach of contract case.

1 Right?

2 A. Yes, ma'am.

3 Q. Okay. And so presumably the breach of contract
4 refers to the loan; is that right?

5 A. Yes, ma'am.

6 Q. And so a representation to the Court as to how
7 much the loan amount due is usually based on the
8 loan plus interest. Right?

9 MR. SHARTLE: Objection, argumentative.

10 A. Could be.

11 Q. Well, you do a lot of these cases. Right?

12 MR. SHARTLE: Objection, argumentative.

13 Is it your position that you have to ask
14 for more than what you're entitled -- more
15 than you're willing to take?

16 BY MS. DILL:

17 Q. Is your explanation that the difference in
18 amounts stated to be owed between Mr. Cummins and
19 Ms. Holiday is because you hired the law firm?

20 MR. SHARTLE: Objection, argumentative.

21 A. I'm not sure I understand the question.

22 Q. Okay. If you said this already, I apologize.
23 But what is the reason for not continuing to
24 calculate the accrual of interest?

25 A. It's a business decision.

1 Q. Who made the business decision?

2 MR. SHARTLE: Objection, outside the
3 scope of the notice.

4 A. Multiple parties were involved in deciding that.

5 Q. Were you one of them?

6 A. I was part of conversations.

7 Q. Who else was in the conversation?

8 A. In-house counsel.

9 MR. SHARTLE: Don't reveal any
10 conversations you have had with the lawyers.

11 BY MS. DILL:

12 Q. Is in-house counsel separate from the Ratchford
13 Law Group?

14 A. Yes, ma'am.

15 Q. So is the amount that the National Collegiate
16 Student Loan Trust is seeking in this lawsuit an
17 amount that is not reflective of the principal
18 balance plus accrued interest?

19 A. It's the amount --

20 MR. SHARTLE: Objection, argumentative
21 and to the form.

22 A. It's the amount that's representative of the
23 principal balance plus interest to a date.

24 Q. And what date is that?

25 A. It was April 10 of 2015.

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1 Q. Okay. I'm going to show you now what's been
2 marked Deposition 19, which I haven't given you
3 yet.

4 Have you seen this document before?

5 I doubt it.

6 A. Not this particular document. I have seen
7 similar letters.

8 Q. Would you agree with me that this --

9 MR. SHARTLE: Hold on a second. Have
10 you produced this in this litigation?

11 MS. DILL: No.

12 MR. SHARTLE: You're going to ask the
13 witness about a document that you haven't
14 produced?

15 MS. DILL: Yes.

16 MR. SHARTLE: And I'll object and let
17 the witness answer to the extent he has
18 personal knowledge. But I think any line of
19 questioning relating to a document you have
20 held onto and you want to surprise the
21 witness about it is totally improper.

22 MS. DILL: Okay. All right. All set?

23 MR. SHARTLE: All right.

24 BY MS. DILL:

25 Q. This appears to be a financial activity summary

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1 document produced by American Education Services.

2 Would you agree with that?

3 A. It appears to be.

4 Q. Okay. And we have -- we have already learned
5 that you -- it's your belief that the American
6 Education Services maintains accurate and
7 reliable records. Correct?

8 A. Yes, ma'am.

9 Q. And the document states that on April 2, 2012,
10 the guarantor paid off this loan and the other
11 loan that is the subject of the two cases against
12 my client. Do you see that?

13 MR. SHARTLE: Objection. Are you
14 testifying to what the document says or are
15 you going to ask the witness?

16 BY MS. DILL:

17 Q. Do you see where the document indicates that the
18 guarantor paid off both loans in this case?

19 A. I see where the document says guarantor pay.

20 Q. Okay. And can you explain what that means.

21 A. That terminology, no, ma'am.

22 Q. Do you know what a guarantor is?

23 A. As previously stated, yes, ma'am.

24 Q. And you know the guarantor in this case is TERI?

25 A. Was TERI.

1 Q. Was TERI.

2 And do you know if, in fact, TERI purchased
3 this loan?

4 A. They did not.

5 Q. They did not. And you -- what do you base that
6 testimony on?

7 A. Well, I base that testimony on the fact that TERI
8 filed bankruptcy in April 2008. And then they
9 entered into a temporary order which allowed them
10 to continue to guarantee loans so long as they
11 had money in their pledged account for each
12 individual trust. They were not allowed to dip
13 into their general operating fund to guarantee
14 the loans.

15 And based on my training and working with
16 First Marblehead, who worked with TERI on a lot
17 of the guarantees during that interim period, the
18 pledged accounts ran dry as of late 2008,
19 beginning of 2009. So TERI no longer guaranteed
20 any loans because they had no more money left in
21 their pledged accounts to guarantee those loans.

22 That then created a void of defaulted loans
23 which then allowed First Marblehead Education
24 Resources to be enacted as a special servicer of
25 defaulted loans which then ultimately transferred

1 to NCO Financial Systems when First Marblehead
2 Education Resources resigned in 2012.

3 Q. So how does that explain your belief that TERI
4 did not purchase this loan?

5 A. They couldn't have. They had no money left in
6 their pledged account as of 2008, beginning of
7 2009.

8 Q. And this is information that was relayed to you
9 by whom?

10 A. First Marblehead.

11 Q. Who at First Marblehead?

12 A. I don't remember exactly. Matt Coletti or Jason
13 Corn.

14 Q. So this was a conversation you had with somebody
15 at First Marblehead?

16 A. Yes, ma'am.

17 Q. Let's look back at the Deposition Exhibit 8 now.
18 You testified earlier that Deposition Exhibit 8,
19 page 39, the entry for August -- excuse me,
20 April 2, 2012, was a charge-off. Correct?

21 A. Yes, ma'am.

22 Q. You agree with me though that the amount charged
23 off is, in fact, the exact amount that the AES
24 document, Deposition Exhibit 19, claims to have
25 paid off. Is that correct?

1 A. I mean, the document says guarantor pay. I would
2 not say that the guarantor paid off that amount.

3 Q. What -- why would you not say that?

4 A. Because of my knowledge that the loan was charged
5 off and the guarantor was not in a capacity to do
6 any business of coming through as a guarantor on
7 an individual loan at that time.

8 Q. Are there any records that you have at your
9 disposal that would confirm whether or not this
10 \$15,786.39 credited on April 2, 2012, as it
11 appears to have been on Deposition Exhibit 8 is
12 not a result of TERI paying it off one way or the
13 other?

14 A. I think the fact that we have it in our system
15 supports that TERI didn't pay it off.

16 Q. The fact that you show the exact amount credited
17 on the same day supports the position it didn't
18 pay it off?

19 A. No. The fact that TSI currently has the account
20 and is servicing the account supports that TERI
21 never paid it off because had TERI paid it off,
22 the account would have never went to First
23 Marblehead originally, never went to NCO, and
24 never be at TSI as it is today.

25 Q. You would agree with me that if TERI had paid the

1 loan off in April of 2012, that the National
2 Collegiate Student Loan Trust would no longer own
3 the loan. Right?

4 MR. SHARTLE: Objection, asked and
5 answered.

6 A. Had TERI paid the loan off, that is correct;
7 National Collegiate Student Loan Trust 2006-3
8 would not own that loan.

9 Q. And, therefore, the lawsuit that National
10 Collegiate Student Loan Trust 2006-3 and the
11 other one in this case would be unlawful?

12 MR. SHARTLE: Objection, calls for a
13 legal conclusion.

14 We'll stipulate it would have been
15 improper.

16 A. Had TERI paid off the loan, the lawsuit as
17 currently pled and captioned would be improper.

18 Q. Now, you said you have access to the AES
19 database. Right?

20 A. Yes, ma'am.

21 Q. So is this a record that you have access to?

22 A. Through a request. I would have to request it
23 from AES.

24 Q. What would you call the request?

25 A. I would ask for the correspondence document

1 number. I mean, it looks like this is something
2 that you just requested from AES recently, and
3 they mailed to you. So this is a new record from
4 AES. And their records are identified -- their
5 letters are identified by correspondence doc
6 numbers, which are found in the bottom center,
7 which is a unique numerical code that identifies
8 and relates to an individual letter.

9 Q. So specifically with respect to document --
10 excuse me, Exhibit 19, are you referring to the
11 number 00121171240000040?

12 A. Yes, ma'am.

13 Q. Based on your experience working with the AES
14 database, does this appear to be a document
15 that's produced in the ordinary course?

16 A. If the financial activity or something along
17 those lines is requested from AES, yes, they
18 would send this letter out with the transactions
19 identified. It is not something that's
20 proactively sent by AES.

21 Q. So did First Marblehead represent to you that the
22 database that contained information used to
23 create the loan financial activity which is
24 Deposition Exhibit 8 was based on their
25 extraction of AES records and passing them onto

1 you?

2 So, in other words, did First Marblehead
3 collect all the relevant AES records, put them
4 into a database, and then pass them along to you;
5 or did the documents go direct -- the information
6 go directly from AES to Transworld Systems?

7 A. For this particular loan the records would have
8 went from AES to First Marblehead Education
9 Resources as of April of 2012. And then when
10 First Marblehead stepped down and NCO was put in
11 place as the special servicer in November 1 of
12 2012, those records were transferred from First
13 Marblehead to NCO.

14 Q. I'm going to have to read the transcript to
15 remember that.

16 MR. SHARTLE: Do you want to --

17 BY MS. DILL:

18 Q. We're -- let's go back to Deposition Exhibit 8
19 for a minute. There is something on here that
20 you said indicated when First Marblehead had --
21 control might not be the right legal word, but
22 had -- was supervising or -- I don't know what
23 the word is.

24 Didn't you tell me that the loan was serviced
25 for a short time by First Marblehead?

1 A. Yes, ma'am.

2 Q. And then AES --

3 A. AES, and then First Marblehead, and then NCO.

4 Q. Okay. And how do you know that based on looking
5 at Deposition Exhibit 8?

6 A. The loan charged off in April of 2012.

7 Q. Yes?

8 A. That was prior to NCO becoming servicer. The
9 servicer at that time for defaulted loans was
10 First Marblehead Education Resources.

11 Q. Okay. And so if -- if TERI had, in fact, paid
12 off the loan in April of 2012, it would have been
13 at the time that First Marblehead was the
14 servicer?

15 A. No. They would have paid off to AES.

16 Q. Oh, I thought you said it was April of 2012 when
17 it went --

18 A. Once it charged off, it went to First Marblehead
19 for servicing. Had TERI paid it off, they would
20 have paid it off at the time of the acceleration
21 and charge-off of the loan. So it would have
22 never went to First Marblehead. It would have
23 went from AES to TERI.

24 Q. And when you talked about it, it is this
25 electronic system of records. Correct?

1 A. It would be the electronic records of the
2 individual loan.

3 Q. Okay. Is it possible that the electronic record
4 went both to TERI and to First Marblehead?

5 A. No.

6 Q. How is that?

7 A. Because at this time TERI was out of the picture
8 for a period of years. All the loan records that
9 charged off went to First Marblehead at this
10 time.

11 Q. And your understanding of what was going on with
12 TERI is based on your conversations with the
13 lawyer at First Marblehead and others?

14 A. Yes, ma'am.

15 Q. Do you have any legal training when it comes to
16 bankruptcy?

17 A. Not formal.

18 Q. Have you ever looked at any of the bankruptcy
19 records that relate to TERI?

20 A. Yes, ma'am.

21 Q. Which ones?

22 A. I mean, I have reviewed the entire docket. I
23 haven't read every filing, but --

24 Q. You reviewed the entire docket?

25 A. Yes, ma'am.

1 Q. And it's -- and it's still -- it's your belief
2 that after they filed bankruptcy in 2008 and the
3 reserves dried up, they no longer paid off any
4 loans?

5 A. Once the reserves dried up, that is correct -- or
6 not the reserves, the pledged accounts.

7 MR. SHARTLE: Can we take a break?

8 MS. DILL: Sure.

9 MR. MCKINLEY: Sure.

10 (A short recess was taken.)

11 BY MS. DILL:

12 Q. Looking, again, at Deposition Exhibit 19, you
13 testified that the number at the bottom of the
14 page refers to correspondence. And my question
15 is is the document attached to the first page
16 Bates stamped 76 and 77, is this information that
17 TSI has access to without special application?

18 A. The information contained it has access to. It's
19 actually -- the information other than the
20 transaction types, being numerical values, is the
21 information that's contained in the loan
22 financial activity, which we have previously
23 discussed.

24 Q. With the exception being also that the payment on
25 April 2, 2012, in the AES documents describe it

1 as a guarantor pay; and in the documents that
2 were produced by TSI for this litigation,
3 Deposition Exhibit 10 -- oh, no. Sorry about
4 that.

5 Where did my payment schedule go?

6 Oh, I'm all unorganized.

7 MR. SHARTLE: It's page 39, Exhibit 8.

8 Do you want it?

9 Here, you can use mine.

10 MS. DILL: Sorry.

11 (Discussion off the record.)

12 BY MS. DILL:

13 Q. Looking at Deposition Exhibit 19 and Deposition
14 Exhibit 8, would you agree with me that the
15 difference is that the payment of \$15,786.39 on
16 April 2, 2012, is described by AES as guarantor
17 pay; and on -- on Deposition Exhibit 19. And on
18 Deposition Exhibit 8 is described, in your words,
19 as a charge-off. Right?

20 A. That's accurate.

21 Q. And there's a difference between a guarantor pay
22 and a charge-off. Right?

23 A. Yes, ma'am.

24 Q. So did Transworld Systems have the information
25 that's contained in Deposition Exhibit 19 with

1 respect to the guarantor pay when it produced
2 Deposition Exhibit 8 for purposes of this
3 litigation?

4 A. No, ma'am.

5 Q. How do you know that?

6 A. As stated, we don't have the -- this document.
7 This document actually did not exist until May 5
8 of 2017 as dated on the letter.

9 Q. Okay. But none of these documents really
10 existed, did they, before they were printed? Is
11 that fair?

12 MR. SHARTLE: Objection to the form and
13 mischaracterization.

14 A. I'm uncertain how AES produced or compiled what
15 they included in their letter.

16 Q. You were trained on the AES system?

17 A. Yes, ma'am.

18 Q. And when you were trained on the AES system, did
19 they talk about how they document a loan that's
20 purchased by TERI?

21 A. No, ma'am.

22 Q. So they didn't train you on that or they don't do
23 it?

24 That's a bad question. Forget it.

25 You have already testified you did not get

1 training from AES on how it documents loans that
2 are paid off by TERI. Is that fair?

3 A. That is fair.

4 Q. Has anyone at TSI been trained in that regard
5 that you're aware of?

6 A. No, ma'am.

7 Q. Is this the first time you have been made aware
8 that this loan is represented by AES to have been
9 purchased by TERI?

10 MR. SHARTLE: Objection. Are you
11 testifying to what the document says?

12 Do you know what that code means?

13 BY MS. DILL:

14 Q. You can answer the question.

15 MR. SHARTLE: If you understand the
16 question.

17 A. Can you rephrase it, please.

18 Q. Is this the first time that you have been made
19 aware that AES has a document that states on
20 April 2, 2012, guarantor pay, \$15,786.39 was
21 credited to this account?

22 A. This is the first time I'm seeing this document.

23 Q. Is it the first time you have been made aware
24 that there's a possibility that the loan was
25 purchased by TERI?

- 1 MR. SHARTLE: Objection,
2 mischaracterization of the evidence. Assumes
3 facts not in the record.
- 4 A. This is the first time I'm made aware that AES
5 had a transaction of guarantor pay for that date.
- 6 Q. Have you ever seen that description of a
7 transaction before, guarantor pay?
- 8 A. Not to my recollection.
- 9 Q. So when you have accessed the AES database for
10 purposes of preparing for today's deposition,
11 what information did you review?
- 12 A. I reviewed their database, including the
13 screens that were printed out and that we have
14 discussed previously, their account notes which
15 notate any -- any correspondence, telephone
16 calls, letters being mailed out, correspondence
17 being received.
- 18 Q. Would you say that you did a thorough review of
19 all of the information available that you had
20 access to with respect to this loan?
- 21 A. Yes, ma'am.
- 22 Q. And is it fair that the information that you
23 reviewed did not include any notations about
24 guarantor pay?
- 25 A. From my review, that is -- that is fair.

1 Q. Now, if you had wanted to do additional research
2 in AES and find out if TERI had bought this loan,
3 could you have?

4 A. I don't think I could have reviewed anything
5 additionally.

6 Q. Okay. So you did a pretty much exhaustive search
7 of the information available to you --

8 A. I believe so.

9 Q. -- is that fair?

10 And it did not include information about
11 guarantor or TERI being paid or purchasing the
12 loan?

13 A. No, ma'am.

14 Q. So when was it that the decision was made to
15 begin a lawsuit for -- two lawsuits against Sarah
16 Thurlow and Vickie McMullen?

17 A. Well, as previously stated, the account was
18 placed in April of 2015 to Ratchford Law Group
19 which then began to attempt to collect on the
20 loan. When they made the decision to file suit
21 I'm unaware of.

22 Q. I'm sorry. It was April of 2015?

23 A. Yes, ma'am.

24 Q. Now, prior to Ratchford Law Group, were there
25 other debt collection agencies that were hired by

1 TSI to collect this debt?

2 A. Yes, ma'am.

3 Q. Which ones?

4 A. I don't recall.

5 Q. Was it Daggett & Parker?

6 A. I believe so.

7 Q. I'm going to direct your attention to Exhibit 16
8 and 17. Have you ever seen these documents
9 before?

10 A. I remember seeing 17 before. I don't recall
11 seeing 16.

12 Q. Are they documents that are contained in the TSI
13 file that you reviewed in preparation for today's
14 deposition?

15 A. Exhibit 17 was part of the litigation file. I
16 believe it was filed in support of a motion to
17 set aside or vacate a judgment. 16, like I said,
18 I don't think I have ever seen it.

19 Q. Is there information in the TSI database
20 suggesting that Daggett & Parker, attorneys at
21 law, were hired to collect these debts?

22 A. Yes, ma'am.

23 Q. Where in your system is that information
24 maintained?

25 A. Well, we have the legal screen, which is what we

1 call it in CRS, that identifies any law firms
2 that the account was placed with and timeframes
3 for which those placements occurred.

4 Q. Other than Daggett & Parker and Ratchford Group,
5 any other law firms hired to collect this debt?

6 A. Not to my knowledge.

7 Q. So is it fair to say that Daggett & Parker were
8 unsuccessful in collecting the two loans
9 allegedly made to Sarah Thurlow?

10 A. Yes, they did not recover any funds on the loan.
11 So I would say they were unsuccessful.

12 Q. And did they have a certain amount of time in
13 which to attempt to collect money?

14 A. No, ma'am.

15 Q. What are the terms of Transworld Systems hiring
16 Daggett & Parker?

17 A. Can you clarify that?

18 Q. How long did Daggett & Parker represent National
19 Collegiate Student Loan Trust 2007-1 and 2006-3?

20 A. I don't recall.

21 Q. Other than sending the letters that are
22 Deposition Exhibit 16 and 17, are you aware of
23 any other debt collection activity performed by
24 Daggett & Parker with respect to these two loans?

25 A. I'm not aware of any.

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1 Q. Why was the -- why were the loans transferred for
2 collection purposes from Daggett & Parker to the
3 Ratchford Law Group?

4 A. I don't know.

5 Q. Does your compensation depend in any way on the
6 amount of loan proceeds collected by TSI?

7 A. My compensation -- personal compensation?

8 Q. Yes.

9 A. No, ma'am.

10 Q. Do you know why in Deposition 16 and 17 Daggett &
11 Parker stated that the borrowers had paid a total
12 of zero towards the above claim?

13 A. No, ma'am.

14 Q. Would you agree with me that that's not a true
15 statement?

16 A. If I read that to say have they ever paid
17 anything, yes; that's an incorrect statement. I
18 could read it to say that they paid Daggett &
19 Parker zero dollars toward the claim, for which
20 that would be an accurate statement.

21 It says, according to our records -- Daggett
22 & Parker's records -- they never received a
23 payment. So that would be accurate.

24 Q. Did Transworld Systems ever hire EOS CCA to
25 collect these loans?

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1 A. No, ma'am.

2 Q. Do you know what EOS CCA is?

3 A. No, ma'am.

4 Q. Did Transworld Systems ever hire National
5 Enterprise Systems, Inc., to collect these loans?

6 A. I don't know. They are one of our agencies.

7 Q. When you prepared for today's deposition and
8 looked at the legal screen, do you recall if any
9 others were retained to collect these loans
10 besides Daggett & Parker, Ratchford Law Group,
11 and possibly National Enterprise System?

12 A. Well, the legal screen would only be the law
13 firms. And those were -- from my review was only
14 Daggett & Parker and Ratchford Law Group. There
15 is a different screen that identifies traditional
16 agencies that aren't law firms.

17 I don't recall which agencies off the top of
18 my head these loans were placed with.

19 Q. These are debt collection agencies?

20 A. Yes, ma'am.

21 Q. Does Transworld Systems make decisions about the
22 litigation of these loans?

23 MR. SHARTLE: Object to the form.

24 A. Can you clarify that, please.

25 Q. In this case the -- well, let me ask you this.

1 It's true, isn't it, that these two loans that
2 Sarah Thurlow, now Sara Coffey, allegedly took
3 out were serviced together. Right?

4 A. I don't think I understand serviced together.

5 Q. Well, she just made one payment; and it was
6 applied to both loans. Right?

7 A. She made -- the payments were applied based on
8 her direction to AES. So she could have directed
9 AES to apply all of the payments to one
10 particular loan or to split it up evenly or pro
11 rata. There's different options in AES for
12 payment.

13 Q. How would she have done that?

14 A. Well, I believe at least the most recent payments
15 were web pays, so online. And there's different
16 radial buttons to click, or there's another
17 amount that she can actually type in an amount to
18 be applied to each loan.

19 Q. So when I asked you if the loans were serviced
20 together, that's not a -- that's not something
21 you understand and can answer?

22 A. I didn't understand exactly what you meant by
23 that. They were both serviced by AES for -- from
24 disbursement until charge-off. They charged off
25 on the same day, but they were disbursed on

1 different days.

2 So the first loan would have been serviced
3 independently since the second loan didn't exist.
4 But since they charged off on the same day,
5 thereafter they followed the same servicing
6 pattern by being serviced by First Marblehead
7 Education Resources and then to NCO and
8 ultimately to TSI.

9 Q. Whose decision was it to file separate lawsuits?

10 A. I don't know.

11 Q. Is it Transworld Systems' custom and practice to
12 file an individual lawsuit for each individual
13 loan?

14 A. So long as the loans are owned by different legal
15 entities, yes, ma'am.

16 Q. And it's your testimony that in these cases,
17 15-324 and 15-326, the loans are owned by
18 different entities?

19 A. Yes, ma'am.

20 Q. Who do you believe owned the loans in the case
21 15-324?

22 A. 15-324 was our first loan. So National
23 Collegiate Student Loan Trust 2006-3.

24 Q. And who do you believe is the owner of the
25 15-326?

1 A. National Collegiate Student Loan Trust 2007-1.

2 Q. And those trusts are contracted with U.S. Bank
3 who then contracts with you to collect the loans?

4 A. To service the loans -- the defaulted portion of
5 loans.

6 Q. Do you have any interaction with the trusts in
7 your day-to-day business?

8 MR. SHARTLE: Object to the form.

9 A. The individual trusts, no. I mean, they have no
10 employees. We contract and review with their
11 servicers and trustees.

12 Q. How many lawsuits has the Ratchford Law Group
13 been hired to file in the State of Maine?

14 MR. SHARTLE: Object to the form and
15 outside the scope of the notice.

16 A. I wouldn't say Ratchford Law Group is hired to
17 file suits. They're hired to collect. They have
18 the ability to file a suit if they deem it
19 necessary, but I would not be able to estimate
20 how many lawsuits they filed.

21 Q. In these two cases that have not been
22 consolidated, it is your intent to prove
23 ownership of the loan. Correct?

24 A. Yes, ma'am.

25 Q. And how much you believe is owed on each loan.

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1 Correct?

2 A. Yes, ma'am.

3 Q. Is there any evidence that you have of ownership
4 other than the evidence you presented to the
5 district court in the motions for summary
6 judgment and motions for default judgment?

7 MR. SHARTLE: Objection. It's going to
8 call for a legal conclusion.

9 A. I don't believe we have looked at any documents
10 in support of a motion for default judgment. But
11 the documents attached to the affidavit in
12 support of motion for summary judgment would be
13 the chain of title documents that we would rely
14 on to prove ownership.

15 Q. And in the second case, if you look at Deposition
16 Exhibit 13, you were designated by National
17 Collegiate Student Loan Trust 2007-1 to appear
18 today to give testimony about the verification of
19 account signed by James Cummins dated January 19
20 and the exhibits and the reporting by the
21 plaintiff, which is National Collegiate Student
22 Loan Trust or its agents, of adverse credit
23 information to credit reporting agencies. Are
24 you prepared to do that today?

25 A. Yes, ma'am.

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1 Q. Okay. So with respect to this loan that is the
2 subject of 15-326, would you agree with me that
3 the affidavit and verification of account signed
4 by James Cummins in this case is, with the
5 exception of amounts and dates, identical to the
6 one in the 15-324 case?

7 A. Other than the amounts, the dates, and the
8 plaintiff, they appear to be identical.

9 Q. And with respect to this matter -- by that I mean
10 the 2007-1 NCSL loan -- are there any records
11 that are not electronic with respect to this
12 loan?

13 A. This would be similar to the first line that we
14 discussed. All our records in TSI's possession
15 would be in electronic format.

16 Q. And what do you know about the record management
17 practice of the trusts themselves?

18 A. Well, the trusts delegate all record management
19 practices to either AES for the predefault
20 servicing or to, now, TSI as the post-default
21 servicing.

22 Q. And the note that was appended to Mr. Cummins's
23 affidavit in support of the trust's motion for
24 default judgment is only the first page.
25 Correct?

1 A. It's the signature page of the nonnegotiable
2 credit agreement along with the note disclosure
3 statement.

4 Q. And the signature page is not the complete loan
5 document. Correct?

6 MR. SHARTLE: Objection.

7 A. It's the signature page. The loan document also
8 references and it incorporates some terms and
9 conditions as well as the note disclosure
10 statement.

11 Q. Okay. And the terms and conditions though are
12 not attached to the document; is that true?

13 A. That's correct.

14 Q. Okay. Oh, here at the top of the page, if you
15 look at page 65 -- Bates stamped 65, this is
16 where there was a reference to Mechanics Savings
17 Bank at the top.

18 A. Yes, ma'am.

19 Q. Do you believe that that may have been where the
20 loan originated?

21 MR. SHARTLE: Object to the use of the
22 form originated.

23 A. I don't believe so.

24 MR. SHARTLE: You're talking about the
25 reference to Mechanics Savings Bank?

1 MS. DILL: Uh-huh. Yes.

2 BY MS. DILL:

3 Q. Now, the terms and conditions that were attached
4 to the nonnegotiable credit agreement that
5 appears as Deposition Exhibit 18 on page 2 has a
6 variable rate that can't exceed the State of
7 Rhode Island. Did I read that correctly?

8 A. Yes, ma'am.

9 Q. Now, how do you know if, in fact, those are the
10 terms and conditions that were agreed to by Sarah
11 Thurlow?

12 A. I believe it's actually like the previous line we
13 just discussed. It appears that these terms
14 aren't the ones that go to this because these
15 terms are the RBS Citizens version, not the
16 Charter One version.

17 Q. And so, again, I'm just trying to understand
18 if -- if the -- the affiant in this case,
19 Mr. Cummins, it was not him who attached the loan
20 note agreement to his affidavit. Right?

21 It was somebody in the affidavit production
22 team?

23 A. Correct. But Exhibit 18 wasn't attached to the
24 affidavit or reviewed by Mr. Cummins.

25 Q. Right. Right. But the person who attached the

1 loan note to the Cummins affidavit, whoever that
2 was --

3 MR. SHARTLE: Are we switching from the
4 attachment to the complaint now to a
5 different attachment, just so the record is
6 clear?

7 MS. DILL: Bear with me.

8 BY MS. DILL:

9 Q. The person who attached the nonnegotiable credit
10 agreement to the Cummins affidavit which appears
11 at Bates stamped page 65, my question is is it
12 the same person who attaches the loans to the
13 complaint?

14 A. No, ma'am.

15 Q. Who is responsible for attaching a true copy of
16 the loan agreement to the complaint?

17 A. I don't know about a true copy. It's in the
18 firm's discretion on whether they attach the
19 credit agreement to the complaint or not,
20 depending on various state laws and pleading
21 requirements.

22 In this case it would have been Ratchford Law
23 Group to attach and compile the documents that is
24 your Deposition Exhibit 18.

25 Q. And does the Ratchford Law Group get its

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1 documents from Transworld Systems directly, or
2 does the Ratchford Law Group have access to the
3 AES database and the CRS database and the --

4 A. The Media Locator.

5 Q. -- Media Locator?

6 Thank you.

7 A. You're welcome.

8 So at placement -- at time of placement to
9 the Ratchford Law Group, they would have
10 received -- actually, they would have received
11 what was attached to the Cummins affidavit, your
12 Deposition Exhibit 15. They would have received
13 the signature page of the credit agreement and a
14 note disclosure statement. They also have in
15 their possession copies of what we call the term
16 library, which is a zip file containing all the
17 terms and conditions for the loans, the various
18 programs, various program years.

19 So what it appears that they did on this case
20 is they took the documents that we gave them,
21 matched them up -- or attempted to match them up
22 with the term library and pull in the proper
23 terms. And they -- looks like they made a
24 mistake and pulled in the RBS Citizens Charter
25 terms as opposed to just the Charter One terms.

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1 They pulled in the right term code and term
2 year end for the program; they just pulled in the
3 RBS Citizens version as opposed to the Charter
4 One version.

5 Q. Is this library that you just described that has
6 the different terms and conditions for the
7 different lenders something that is contained
8 within one of those databases that we have talked
9 about?

10 A. No, ma'am. It's separate and apart from. It's
11 stored just like the schedule documents that we
12 were referring to. They're originally given to
13 NCO, stored our server. And then from our
14 server, we then transfer copies of those terms to
15 our law firms for them to use.

16 Q. So how does Ratchford have access to the library
17 then if you transfer the documents to them? Does
18 Ratchford have access to your database and
19 server?

20 A. No, ma'am. The copies -- that term library, a
21 copy of it was electronically transferred to them
22 through a secure site for them to pull down and
23 then store on their servers.

24 Q. So in the complaint for this matter, the 2007-1
25 National Collegiate Student Loan Trust, it states

1 that as of June 26, the amount of \$11,645.27 is
2 due -- June 26, 2015.

3 A. Can you repeat that amount?

4 Q. As of June 26, 2015, \$11,645.27.

5 A. Okay.

6 Q. Now, what was the date that you said you stopped
7 accruing interest for purposes of collection?

8 A. Well, for the first case it was April -- it was
9 in April of 2015. This case, I don't have a
10 document in front of me to verify the actual date
11 that the account was placed to the law firm.

12 Q. Okay. Then let's look at the other case for a
13 minute because I'm just a little confused.

14 Give me a minute.

15 So the complaint in the case brought by
16 National Collegiate Student Loan Trust 2006-3
17 says that as of June 26, 2015, the defendants owe
18 \$18,639.96, which is the amount that appears in
19 the Holiday affidavit.

20 A. Yes, ma'am. As well as the Cummins affidavit.

21 Q. Right. And your explanation for that is that --

22 A. That was the amount that was due on the account,
23 the principal and interest, as of the time that
24 it was placed to the law firm, the law firm
25 being Ratchford Law Group, which was in April

1 of 2015.

2 Q. And why is that again?

3 MR. SHARTLE: Object to the form. Why
4 is what?

5 BY MS. DILL:

6 Q. Why is it that you would stop accruing interest
7 on the date that the case gets referred to a law
8 firm?

9 MR. SHARTLE: Objection, asked and
10 answered.

11 A. It was a business decision just to seek an amount
12 certain instead of continuing to accrue interest
13 through --

14 Q. Is it -- sorry. Go ahead.

15 Isn't the reason that you wanted an amount
16 certain is because you were hoping to get a
17 default judgment?

18 MR. SHARTLE: Objection, argumentative.

19 A. Absolutely not.

20 Q. No?

21 A. No, ma'am.

22 Q. What would be the reason why the National
23 Collegiate Student Loan Trust would just forego
24 accruing interest from the time that --

25 MR. SHARTLE: Objection.

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1 BY MS. DILL:

2 Q. -- the case is transferred to the law firm?

3 MR. SHARTLE: Objection, asked and
4 answered. If you're going to continue
5 badgering the witness, he's already answered
6 this question multiple times. He told you it
7 was a business decision.

8 A. It was just a business decision, an internal
9 decision made.

10 Q. And I don't recall if you said -- were you part
11 of that decision?

12 MR. SHARTLE: Objection, asked and
13 answered.

14 A. I was part of the conversations.

15 Q. So if you're successful in this case, is it your
16 testimony that the plaintiffs -- or, excuse me,
17 the defendants in this case will owe \$18,639.96?

18 A. If successful, that's what the prayer would ask
19 for for the judgment.

20 Q. Your testimony today is that interest stopped
21 accruing when the file was transferred to the law
22 firm?

23 A. That was not my testimony. I said we stopped
24 seeking the recovery of that interest. The
25 interest continues to accrue. We're just not

1 seeking it.

2 Q. Is that true in all of the collection cases that
3 you are involved with for Transworld Systems?

4 A. When they get forwarded to a law firm, yes,
5 ma'am.

6 Q. Has Transworld Systems been sued for
7 robo-signing?

8 MR. SHARTLE: Objection, outside the
9 scope of the notice. Objection to use of the
10 term robo-signing.

11 A. I'm uncertain.

12 Q. Do you know what robo-signing is?

13 A. Generally speaking.

14 Q. How would you describe robo-signing?

15 A. Signing documents without proper validation or
16 verification of materials contained therein.

17 Q. Do you believe that -- at the time that the
18 document that's been marked Exhibit 4 signed by
19 Alicia Holiday was signed without her confirming
20 the information contained therein?

21 A. That is not my belief.

22 Q. Now, is Transworld Systems -- did it file a proof
23 of claim in the TERI bankruptcy case?

24 A. Trans --

25 MR. SHARTLE: Objection, outside the

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1 scope of the notice.

2 A. I'm uncertain.

3 Q. Who was responsible for documenting when Sarah
4 Coffey, identified as Sarah Thurlow in the
5 complaint, made a payment?

6 MR. SHARTLE: Objection for lack of time
7 frame.

8 A. Yes. The responsible party would defend who the
9 payment was made to.

10 Q. The servicer; is that fair?

11 A. So if you're talking about the payments that were
12 actually made, those were made to AES; and AES
13 would be responsible for logging those payments
14 in.

15 (Discussion off the record.)

16 BY MS. DILL:

17 Q. Let's take a break; and let me just get my
18 documents in order and go through my notes and
19 see what questions I have remaining, if that's
20 okay.

21 (Discussion off the record.)

22 (A short recess was taken.)

23 BY MS. DILL:

24 Q. I just need to -- there's four areas that I need
25 to, hopefully briefly, explore with you.

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1 Starting with the Consumer Finance Protection
2 Bureau, are you aware of any investigation or
3 proceedings that the Consumer Financial
4 Protection Bureau is undergoing with respect to
5 Transworld Systems?

6 MR. SHARTLE: Objection, outside the
7 scope of the notice. And I think this is
8 way, way outside the scope.

9 BY MS. DILL:

10 Q. You may answer the question.

11 A. I --

12 MR. SHARTLE: I'm going to instruct the
13 witness not to -- in fact, I think that to
14 the extent there were such an investigation,
15 any discussions regarding the investigation
16 are privileged and confidential.

17 A. I can't comment on it.

18 MR. SHARTLE: Yes.

19 BY MS. DILL:

20 Q. Have you been asked to produce documents for
21 purposes of any investigation by the Consumer
22 Finance Protection Bureau?

23 MR. SHARTLE: Objection, assumes
24 evidence not in the record.

25 And, again, I think any testimony to the

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1 extent there were such an investigation would
2 be privileged --

3 MS. DILL: Well --

4 MR. SHARTLE: -- and confidential.

5 A. I'm not going to answer that question.

6 MR. SHARTLE: Outside of the scope of
7 the notice, too.

8 BY MS. DILL:

9 Q. Has Transworld Systems received a NORA from the
10 Consumer Financial Protection Bureau?

11 MR. SHARTLE: Same objections.

12 A. I can't answer that.

13 Q. Have you given sworn testimony to the Consumer
14 Financial Protection Bureau in connection with
15 your job at Transworld Systems?

16 MR. SHARTLE: Same objection.

17 A. I can't answer that.

18 Q. That's actually a perfectly appropriate question.

19 MR. SHARTLE: It is? It's within the
20 scope of your notice?

21 Okay. Let's take it up with the judge.

22 MS. DILL: If the basis of your
23 objection is that it's not within the scope
24 of the notice, then I --

25 MR. SHARTLE: It's multiple objections.

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1 MS. DILL: Okay. But one of them is
2 instructing the witness not to answer. And
3 to the extent that you're claiming a
4 privilege, I think it's pretty obvious that
5 there is no attorney-client privilege between
6 this witness and the Consumer Financial
7 Protection Bureau. Would you agree with me?

8 MR. SHARTLE: We'll take it up with the
9 judge. It's outside the scope of your
10 notice.

11 I have let you go way, way outside most
12 of the day. Now, you're just fishing.

13 BY MS. DILL:

14 Q. Are you going to not answer any questions about
15 the Consumer Financial Protection Bureau
16 investigation?

17 MR. SHARTLE: We're not acknowledging
18 that such an investigation exists. But to
19 the extent it would, any communications, any
20 discussions relating to an investigation
21 would be privileged.

22 MS. DILL: So we can agree we'll keep
23 the deposition open then pending --

24 MR. SHARTLE: We're not agreeing to
25 anything. We're agreeing that you're outside

1 the scope of the notice, yeah.

2 MS. DILL: We'll keep the deposition
3 open pending a determination by the judge of
4 whether or not you have to answer the
5 questions. But in the meantime, let me move
6 on to the next topic, which is credit
7 reporting.

8 BY MS. DILL:

9 Q. Who reports credit information on behalf of the
10 trusts to the credit reporting agencies?

11 A. Well, currently for these two loans no one is.
12 There's no active trade lines being reported to
13 any of the credit reporting agencies.

14 Q. What did you call them, active what?

15 A. Trade lines.

16 Q. Tread or trade?

17 A. Trade.

18 Q. What is an active trade line?

19 A. A trade line is the information that's reported
20 to the credit reporting agencies. Active means
21 that it's still being reported.

22 Q. Would you agree with me that there were active
23 trade lines at some point with respect to these
24 two loans and my clients?

25 A. Yes, ma'am.

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1 Q. And who made the reports to the credit reporting
2 agencies at the time that they were made?

3 A. Well, going back to the loan origination, they
4 would have been reported by AES all the way
5 through the time that it defaulted, at which
6 point the post-default servicer would be
7 responsible for either reporting or facilitating
8 the reporting of that.

9 As it relates to First Marblehead Education
10 Resources for the short time period that they
11 serviced the loan, I'm uncertain that they
12 reported or anyone on their behalf reported. As
13 soon as it came over to NCO, the accounts were
14 then transferred to various collection agencies.
15 I don't recall which ones. But those agencies
16 would be responsible for reporting the loan while
17 they had the account in their system.

18 Once the account was recalled, their practice
19 is to delete that trade line. And then it
20 goes --

21 Q. Whose practice?

22 A. The agencies. It's actually a contractual
23 obligation of the agencies to report while they
24 have it. Once the account is recalled, then they
25 delete that trade line.

1 Q. So if in this case an adverse account was
2 identified in September of 2016, who would have
3 reported that to the credit reporting agencies?

4 A. Can you clarify what you mean by adverse account?

5 Q. Adverse account is a term of art used by
6 TransUnion to describe accounts of consumers that
7 are purported to be in default. And if there was
8 a report to TransUnion that the two loans that
9 you have alleged are owned by National Collegiate
10 Student Loan Trust 2006-1 and 2007 -- the other
11 one.

12 A. 2006-3 and 2007-1.

13 Q. Thank you.

14 A. You're welcome.

15 Q. If there was a report that those two loans were
16 in default in September of 2016, who would have
17 made that report?

18 A. I can speculate. I'm not sure I follow exactly
19 what you're asking.

20 Q. If Sarah Thurlow -- Coffey -- Sarah Thurlow, also
21 known as Sarah Coffey, opened her credit report
22 in September of 2016 and saw two National
23 Collegiate Student Loan Trusts were identified to
24 be in default and identified as an adverse
25 account, what I'm asking you is do you know who

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1 would have transferred that information to the
2 credit reporting agency at that time?

3 A. I believe those trade lines would have been
4 reported by AES.

5 Q. And what is the -- well, strike that.

6 Does Transworld Systems have a contract with
7 credit reporting agencies?

8 A. I'm not sure if there's a contract between the
9 two.

10 Q. Does Transworld Systems do any credit reporting?

11 A. Yes, ma'am.

12 Q. What is the policy around reporting to a credit
13 reporting bureau that loans are in default?

14 (There was an interruption.)

15 A. Can you repeat that, please?

16 Q. Is there a policy that Transworld Systems has
17 with regard to reporting defaulted loans to
18 credit reporting agencies?

19 A. Yes, ma'am.

20 Q. Where is that policy located?

21 A. It's within our company policies.

22 Q. Is it a written policy?

23 A. Yes, ma'am.

24 Q. Do you know -- I'll ask for it in a specific
25 document request; but just as we sit here today,

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1 do you know generally what it says?

2 A. Generally, yes. Specifics, I don't recall. It's
3 been awhile since I looked at that policy.

4 Q. Would you agree with me that it would be a
5 violation of the Fair Credit Reporting Act to
6 report to a credit agency that loans were in
7 default that were not in default?

8 MR. ALLTMONT: Objection, calls for a
9 legal conclusion.

10 A. I would agree that it would be a potential
11 violation to report inaccurate information to a
12 credit reporting agency.

13 Q. The -- I want to talk just briefly about the
14 relationship between U.S. Bank -- and
15 specifically, again, I would like to draw your
16 attention to Deposition Exhibit 5. I believe you
17 described earlier that U.S. Bank contracts with
18 Transworld Systems on behalf of the trusts. Is
19 that fair?

20 A. Yes, ma'am.

21 Q. And on Exhibit 5 there's another organization
22 identified, GSS Data Services, Inc. Do you see
23 that?

24 A. Yes, ma'am.

25 Q. Who is that? What is that?

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1 A. GSS is Goal Structured Solutions Data Services,
2 Inc. And they are the trust administrator or the
3 administrator for the various trusts that are
4 identified on Deposition Exhibit 5.

5 Q. What is a trust administrator, as far as you
6 know?

7 A. A trust administrator handles the financials for
8 the trust along with the -- with the bondholders.

9 Q. Is the contract that U.S. Bank has with
10 Transworld Systems a written contract?

11 A. Yes, ma'am.

12 Q. And I think you said earlier that you have looked
13 at it?

14 A. Yes, ma'am.

15 Q. How long is it?

16 A. I don't recall.

17 Q. When is the last time you looked at it?

18 A. I have referenced it within the last three weeks
19 probably.

20 Q. For what purpose?

21 A. I don't recall.

22 Q. You were here in November when U.S. Bank had a
23 hearing on its motion to dismiss in another case
24 involving National Collegiate Student Loan Trust
25 and Sarah Thurlow and Vickie McMullen. Do you

1 recall that?

2 A. I believe at the time Sarah Thurlow and Vickie
3 McMullen were not actual plaintiffs, but I do
4 remember attending a hearing.

5 Q. And what was -- in what capacity were you
6 attending the hearing at that point?

7 A. A representative of Transworld Systems, who is
8 also a defendant in that case.

9 Q. The -- just going over what I think you said were
10 the various sources of information regarding
11 these loans, there's the Transworld Systems
12 server that, as I understand your testimony, is
13 essentially the same server that NCO had when it
14 became the servicer of the loans. Is that fair?

15 A. It's multiple servers. The server is just
16 computer equipment.

17 Q. Right.

18 A. There's multiple servers, and the servers that
19 were tasked with maintaining and housing the
20 electronic data and documents pertaining to the
21 National Collegiate Student Loan Trust
22 portfolios, those servers were transferred from
23 NCO to TSI. So the server remained intact with
24 all data in it, and it just basically changed
25 ownership.

1 Q. And do you know how many servers there actually
2 are?

3 A. No, ma'am.

4 Q. Or were?

5 A. No, ma'am.

6 Q. Who has access to those servers?

7 A. Access to view the data within them?

8 Q. Yes.

9 A. I don't know.

10 Q. You do?

11 A. Yes, ma'am.

12 Q. Ratchford -- Abrahamsen, Ratchford does?

13 A. No, ma'am. It would only be TSI employees that
14 would have access, and only some of those
15 employees, depending on their access level and
16 job duties.

17 Q. Do employees of AES have access to the servers?

18 A. Not to the TSI servers.

19 Q. Okay. So as far as you know, your testimony
20 today is that the only people with access to the
21 NCO/TSI servers are employees of Transworld
22 Systems?

23 A. To my knowledge, yes, ma'am.

24 Q. Okay. Now, another system you mentioned was
25 FACS?

1 A. Yes, ma'am.

2 Q. And tell me, again, now that we have been
3 through so much, what that is?

4 A. That's a collection system.

5 Q. Managed by whom?

6 A. TSI.

7 Q. Is it still being used?

8 A. Yes, ma'am.

9 Q. Does anyone other than TSI use the FACS
10 collection system?

11 A. Not to my knowledge.

12 Q. Is it a proprietary thing?

13 A. I don't know.

14 Q. Is it software?

15 A. Yes.

16 Q. Is FACS different than CRS?

17 A. Yes, ma'am.

18 Q. Is there information that could be contained in
19 FACS that's also contained in CRS? Is there
20 overlap of these systems?

21 A. Not necessarily overlap; but the systems can
22 communicate through each other -- or to each
23 other through an online portal. So FACS is the
24 collection system where TSI will collect on
25 accounts. Some of those accounts could be

1 National Collegiate Student Loan Trust accounts.

2 The CRS is the servicing system where the
3 servicing is done out of. So that's the record
4 management, the account management of where the
5 accounts are placed, when they're recalled.

6 So in the event that an NCT account is placed
7 to the TSI collection agency, that account record
8 would go through an online portal from CRS to the
9 online portal. And then FACS would pull the
10 information from the online portal into FACS to
11 create an account in FACS where the account would
12 be collected upon. Any information that's then
13 put into the FACS system on a nightly basis would
14 be sent to the online portal and imported back
15 into CRS.

16 Q. What's the online portal called?

17 A. The one that communicates between CRS and FACS is
18 E -- the letter E, forward, EASE, E A S E, all
19 one word.

20 Q. Who has access to the FACS system?

21 A. Various employees of TSI.

22 Q. Anyone outside of TSI?

23 A. I don't know.

24 Q. What determines whether a loan is going to be
25 collected internally through the FACS system by

1 TSI or outsourced to, say, Abrahamsen, Ratchford
2 for collection?

3 A. Well, Ratchford Law Group is -- or Abrahamsen, as
4 they were formally known, is a law firm. So
5 they're on a different -- different forward
6 model. So the accounts would generally go
7 through collection agencies at first for two
8 years. And then if collections are unsuccessful,
9 then it would go to a law firm. Collection -- or
10 placement of accounts, whether to our agency
11 network or an attorney network, are dictated by
12 various market shares of agencies or firms that
13 operate within that jurisdiction.

14 So essentially, to answer your question about
15 TSI, it's -- so there's two years of collections,
16 six months apiece, four agencies for the initial
17 when the account charges off before it gets to a
18 law firm. So there's four different levels. If
19 TSI operated in one of those four levels, they
20 would be assigned a market share for that level
21 along with other agencies for that market share
22 comprising 100 percent.

23 So the accounts are, let's say, segment
24 three. TSI -- for sake of discussion, TSI
25 operates in segment 3; and they get 10 percent of

1 the accounts in segment 3. So a group of
2 accounts go from segment 2 to segment 3. And
3 those accounts get split up based on the market
4 share. So TSI would get 10 percent of those
5 accounts, and the other accounts would be sent
6 out based on the market share to those other
7 agencies.

8 Now, currently TSI doesn't operate in any of
9 the segments; so they're not receiving new
10 placements of accounts.

11 Q. Is a segment a geographic location --

12 A. No, ma'am.

13 Q. -- or an amount?

14 What is a segment?

15 A. A segment for the four segments that we
16 discussed, we call them placement levels. And
17 that's basically just time frame of delinquency.
18 So the first -- or default. So the first segment
19 is from the date of default charge-off and six
20 months. And then the second segment picks up
21 from month 6 through 12, and then 12 through 18,
22 18 through 24.

23 Q. But is a segment made up of different collection
24 agencies?

25 A. Yes, ma'am.

1 Q. And they have, what, pitched to get the work?

2 You know, we -- Daggett & Parker, we're a
3 good collection agency; give us some money?

4 MR. ALLTMONT: Objection to form.

5 BY MS. DILL:

6 Q. How do these people get business?

7 A. So, I mean, these are people that we have
8 contracted with for years. Initially, like if a
9 new agency wanted our business, then, yes, they
10 would have to pitch us. We would have to do an
11 audit of them, our due diligence, and set them up
12 if they were approved.

13 But all these agencies for the most part have
14 operated with us for years, and their market
15 share fluctuates based on various parameters that
16 are reviewed by the performance team.

17 Q. What is the market share of the Ratchford Group?

18 A. I don't know. It would -- it depends on which
19 state because Ratchford Group operates in
20 different states. They potentially could get
21 different market shares depending on the state.

22 Q. And the market share is dependent on the
23 performance review?

24 A. Performance review, compliance also. Just a
25 general business review.

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1 Q. Okay. The CRS system, that's a system that we
2 have talked about. Who has access to it?

3 A. TSI employees.

4 Q. Just TSI?

5 A. Yes. Some TSI. Not all TSI employees have
6 access to it.

7 Q. And what about the Media Locator?

8 A. TSI employees.

9 Q. Okay. I think -- I think I'm done unless --
10 thank you very much.

11 A. Thank you.

12 Q. I hope you have safe travels home.

13 A. Thank you.

14 MS. DILL: Thank you.

15 MR. ALLTMONT: Thank you.

16 MS. DILL: Thank you.

17 (The deposition was concluded at 3:56 p.m.)

18 - - - - -

19

20 _____
BRADLEY LUKE

21 Subscribed and sworn to before me
22 this ____ day of _____, 2017.

23

24 _____
Notary Public

25 Case Name: NCSLT 2006-3 v. Thurlow, et al.
Deposition Date: June 16, 2017
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CERTIFICATE

I, Claudette G. Mason, a Notary Public in and for the State of Maine, hereby certify that the within-named deponent was sworn to testify the truth, the whole truth and nothing but the truth, in the aforementioned cause of action.

I further certify that this deposition was stenographically reported by me and later reduced to print through Computer-Aided Transcription, and the foregoing is a full and true record of the testimony given by the deponent.

I further certify that I am a disinterested person in the event or outcome of the above-named cause of action.

IN WITNESS WHEREOF I subscribe my hand
this 27th day of June, 2017.

Dated at Falmouth, Maine.

/s/ Claudette G. Mason
Claudette G. Mason, RMR, CRR
Notary Public

My Commission Expires
June 9, 2019.

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